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## **II: Towards a Low-Carbon Society**

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# Twin International Energy Challenges

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- Meeting significant increase in energy demand and improving access to energy
- Responding to GHG risks

## Context (IEA):

2B People without access to commercial energy  
\$22T Investment (through 2030) energy supply and distribution  
\$45T Investment (through 2050) to manage climate risks

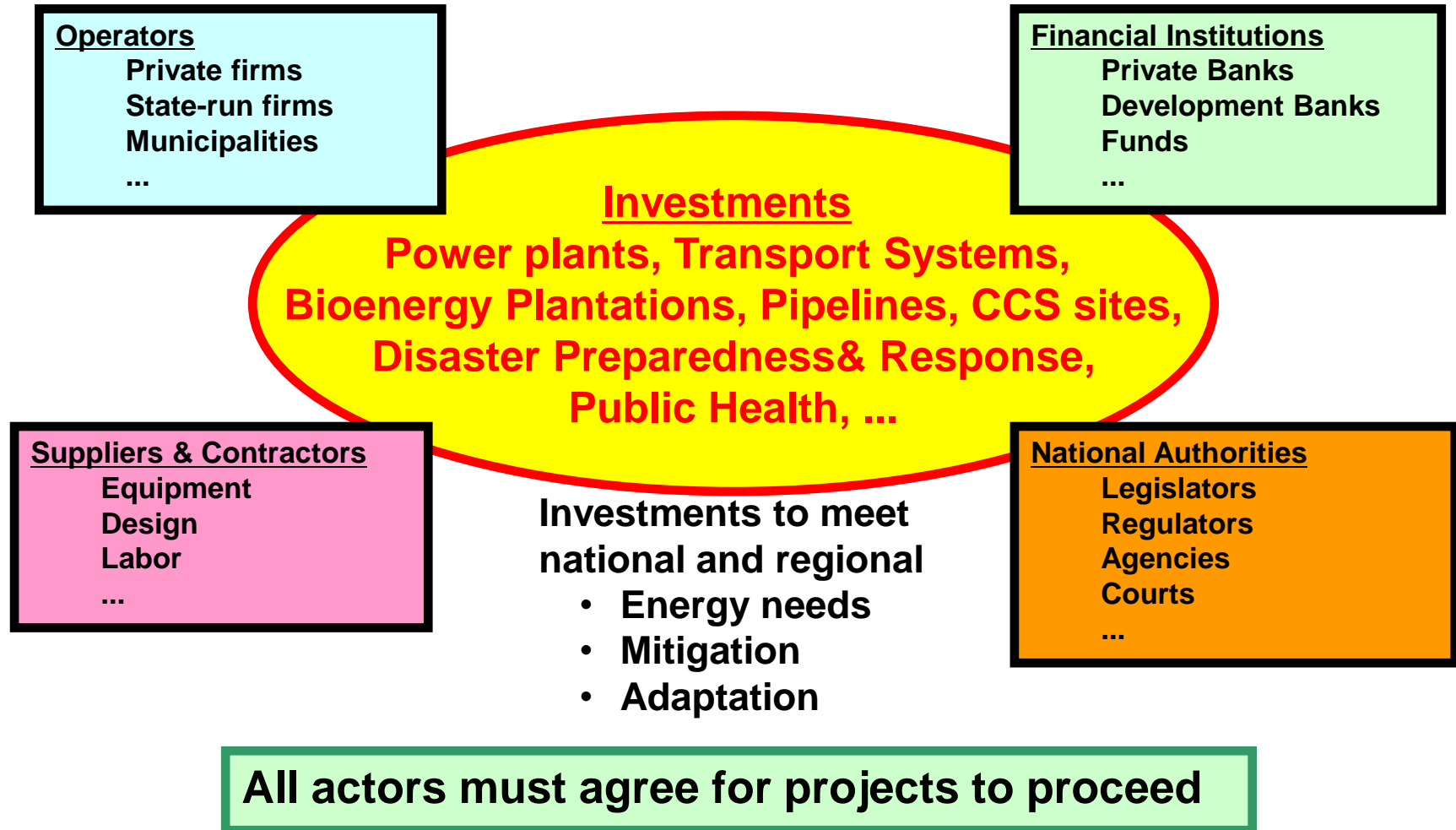
Accelerated development and deployment of advanced technology will be essential to meet aspirations and manage risks at affordable costs

Deployment will occur globally in thousands of multi-billion dollar investment projects for *currently non-commercial technologies*



# Investments and Decision Makers

What criteria and enabling frameworks are required for investments?



# Accounting for the Role of Institutions: (not just carbon price)

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- **How do institutions condition national choices and framing of real world climate policy ?**
  - Real world policies always deviate from ideal least-cost optimum
  - National priorities and strategies differ
- **How do institutional actors affect decisions on major capital project investments: equipment, plant, infrastructure ?**
- **Requires better understanding of bases for investment decisions, role of business (industry & finance), government, key stakeholders**

**Investors seek to manage risks, generate returns**

