News Release

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Europe Needs a New Energy Architecture

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- Europe needs a new energy architecture that balances energy security, energy independence and climate change
- Nuclear power will remain an important part of the energy mix, despite the Fukushima disaster
- New energy technologies will accelerate the transition to a low-carbon future

Vienna, Austria – Europe needs a balanced, diversified mix of energy sources, including nuclear, gas, clean coal and renewable, said leaders from business and government in a plenary session at the World Economic Forum on Europe and Central Asia. It is not a zero sum game.

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Nuclear power will remain an important part of Europe ' s energy mix, argued Lady Barbara Judge, Chairman Emeritus, United Kingdom Atomic Energy Authority, United Kingdom. " While Fukushima has changed the game for some countries in Europe – such as Austria, Germany and Sweden – others such as France and the United Kingdom are proceeding with their nuclear programmes. " Nuclear energy is one of the few that satisfies the conflicting needs for energy security, energy independence and reducing climate change.

Andreas Nauen, Chief Executive Officer, REpower Systems, Germany, stressed that renewable energy such as wind can also satisfy the security, independence and low-carbon criteria. " Most countries could generate 20-30% of their power needs from wind energy, " he said. The economics of wind energy are improving fast while the low-carbon benefits are clear: wind turbines are carbon neutral within three months of use.

Renewable energy would be more competitive if there was a level playing field, said Kandeh Yumkella, Director-General, United Nations Industrial Development Organization (UNIDO), Vienna; Global Agenda Council on Climate Change. " We need to rethink pricing models and ensure that all externalities are priced in. "

Atul Arya, Senior Vice-President, Research and Analysis, IHS, USA; Global Agenda Council on Climate Change outlined opportunities for Europe in shale gas, second and third generation biofuels as well as innovation in storage solutions. " Eastern Europe, in particular, has great opportunities to exploit unconventional shale gas resources. "

Yurii Boiko, Minister of Energy and Coal Industry of Ukraine, highlighted the need to continue the technical revolutions in extracting shale gas as well as clean coal technologies. " It ' s important for Europe to have a diversification of resource bases. " Old methods and technologies are no longer sustainable economically or ecologically.

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