



# SEFI Roundtable

## Creating the Climate for Change



**(C1)**

**Public Finance Mechanisms**  
Investing in sector development

**October 27, 2005**

**Ken Locklin**

**Bas Rekveld**

**Rob Sanders**

**Scott Weiner**

**Cameron Brooks (moderator)**

“Capital investment will shape the future, and investment is all about technology choice.”

\* James Gustave Speth

*Red Sky at Morning: America and The Crisis of the Global Environment*  
(Yale University Press, 2004)

- Technology choice is a question of design
- Some current clean energy investment challenges:
  - Fragmented markets
  - Disorganized and episodic investment patterns
  - “Serious” money yet to be engaged
  - Need for new investment vehicles and expertise



## **Design of energy and transportation systems make Katrina integrated crisis**

35% domestic oil production ... 10% oil imports ... 16% natural gas ... 10% refining  
electric grid ... natural gas and oil distribution ... port closed

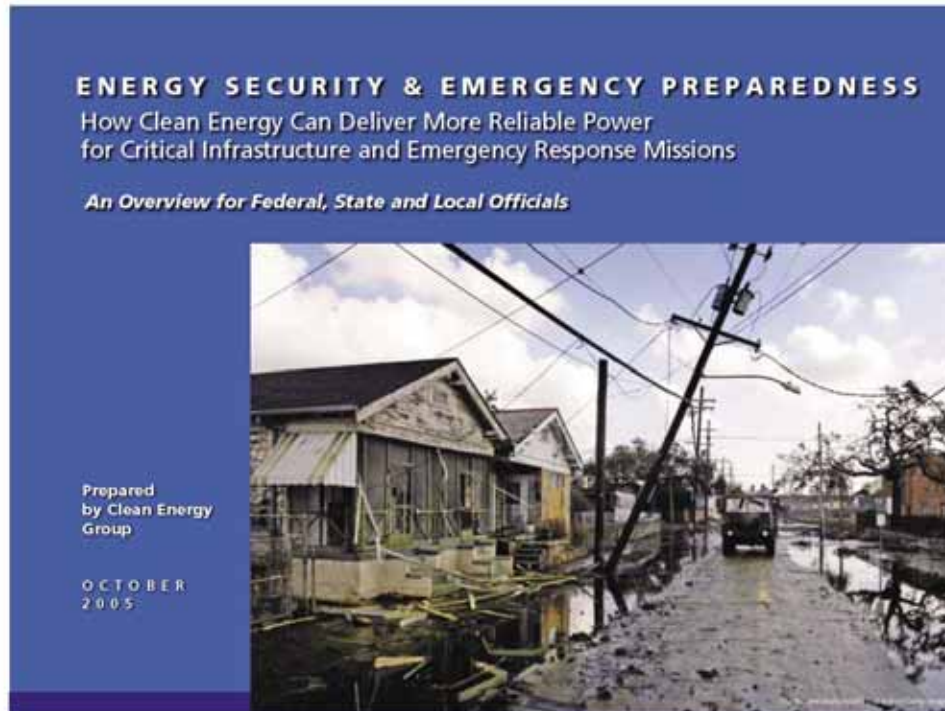


“Even as we confront the human tragedy, the consequences will also force us to think more expansively about energy security, and to focus harder on a matter which other events have already emphasized: The need for new infrastructure and investment in our energy sector.”

“Katrina's shock underscores a transition in the idea of energy security.”

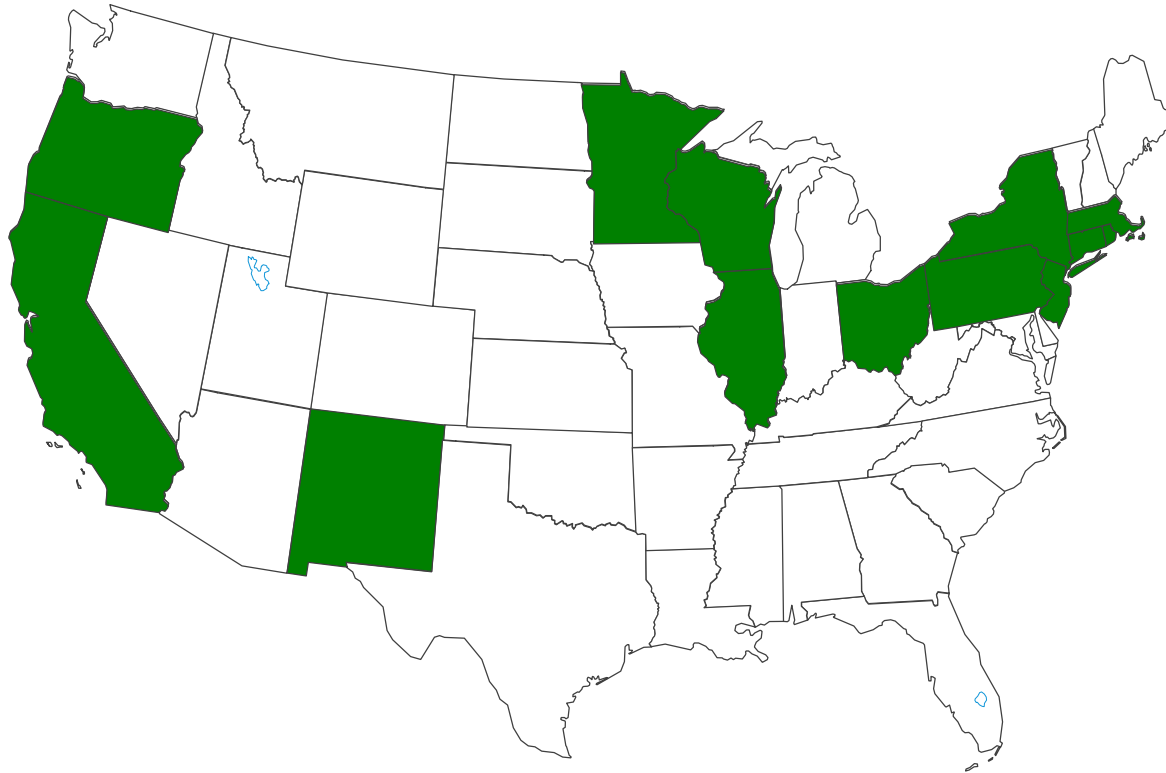
\* OpEd by Daniel Yergin  
September 2, 2005

# ***New Report:*** **“Energy Security & Emergency Preparedness”**



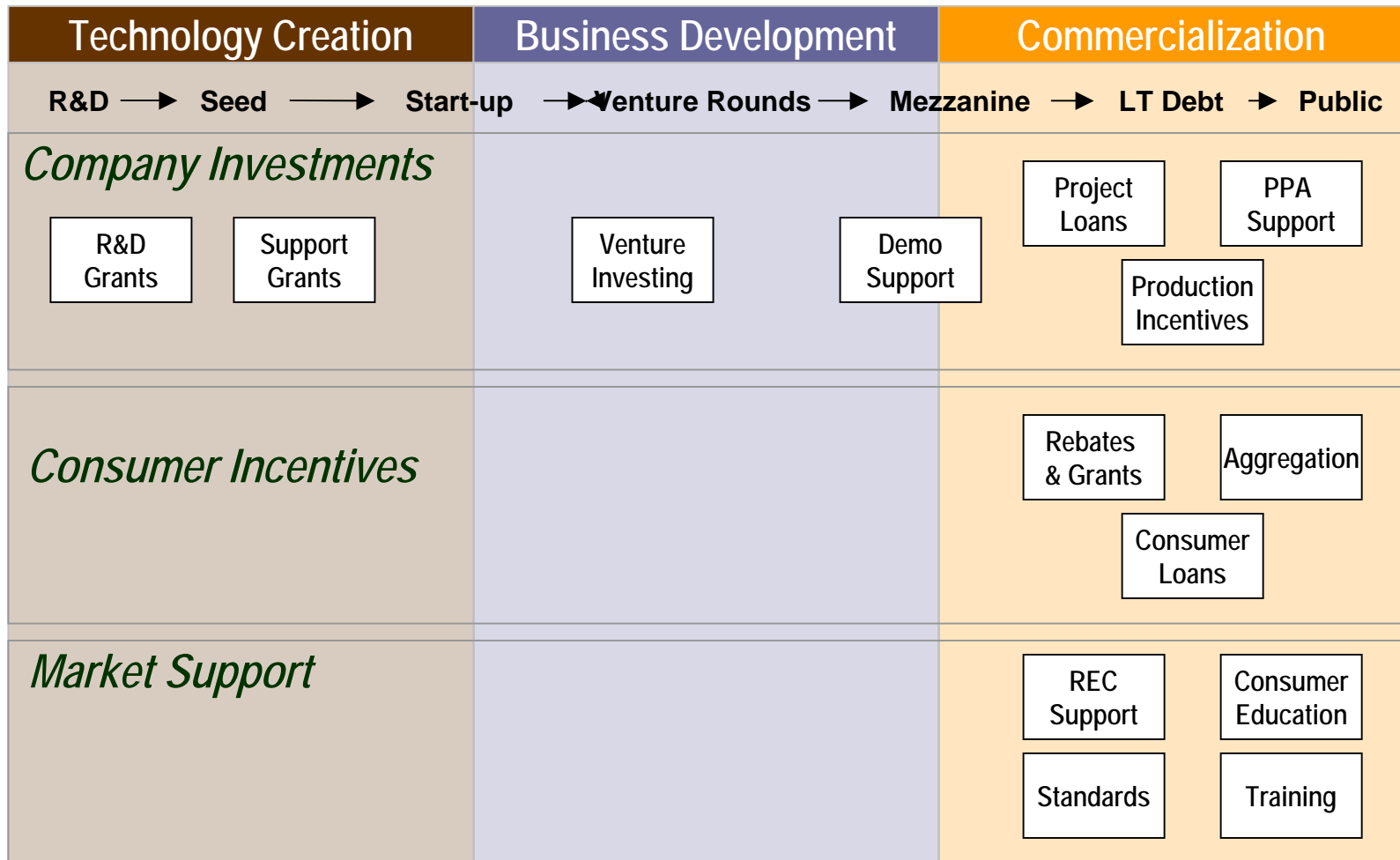
Available for download from: [www.cleanenergystates.org](http://www.cleanenergystates.org)  
(under the “What’s New” column)

# Clean Energy States Alliance



- Multi-state consortium of 17 funds in 12 states
- Nearly \$4 billion to invest in next ten years

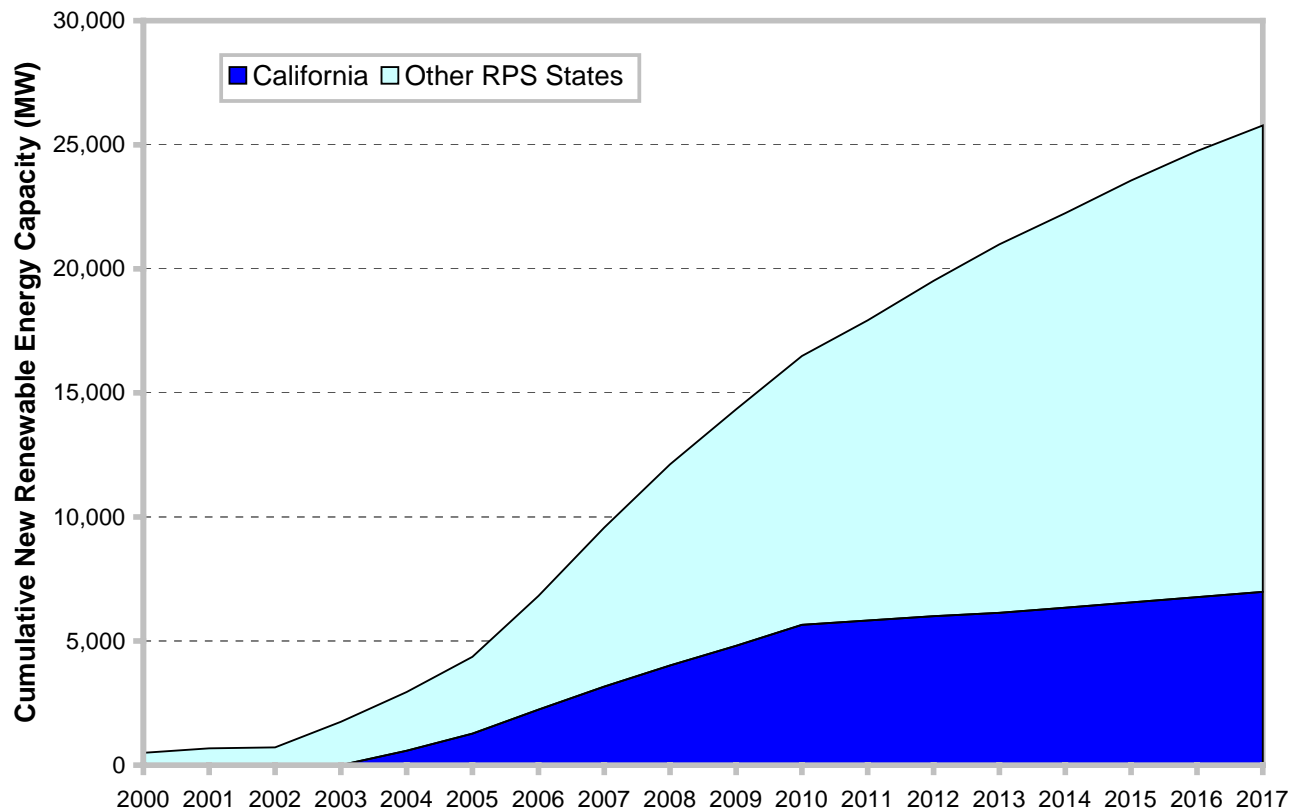
# Individual State Fund Investing Activities



# New Investment Requirements

## *\$53.4 billion*

Cumulative New Capacity through 2017



Source: Wiser, et. al.

# New Design Challenges



- **Equity Tools**
  - Early Stage Finance
  - Investment Funds and Partnerships
- **REC Markets**
  - Regional Markets
  - Increasing Liquidity
  - Financing Support
- **New Investors and Vehicles**
  - Institutional Investor Working Group
  - Transatlantic Finance Initiative
  - Foundation Endowments

# Contact Information

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