

Energy Security, Energy Efficiency, Renewables and Economic Development

The European Union and the United States share a long tradition of working together to promote strong economic growth and improve energy security. We pursue this through such mechanisms as the International Energy Agency, the G-8 initiatives and the Bonn “Renewables 2004” Action Plan.

By working together the European Union and the United States intend to cooperate to promote sound energy policies, improve energy security and foster economic growth and development. We recognize the need for stronger actions to increase energy security and reduce the economic impact of high and volatile energy prices.

We recognize that one of the greatest needs for developing countries today is to provide the basic energy services necessary to lift their citizens out of poverty. We believe that the advancement and deployment of technology can contribute to the solution of the problem. By developing clean, efficient, affordable energy technologies for the longer term, while continuing to improve and deploy the current generation of lower-emission technologies, we can help all nations, including developing countries, meet the energy needs of their people and grow their economies.

The European Union and the United States recognize the important potential that can result from further efforts. We will continue to address energy efficiency through effective policy measures and technology, and focus our efforts on achieving security of supply and helping the developing world to address energy challenges.

To further these objectives, the European Union and the United States will focus their activities in the following areas of common action:

- Working in partnership with developing countries to help them reduce poverty by promoting energy efficient policies and the use of renewable energy sources, as well as deploying advanced, efficient, affordable energy technologies to help meet their energy needs.

- Working together through the Carbon Sequestration Leadership Forum to foster the development and deployment of clean, efficient technologies, especially in key developing economies, as global reliance on fossil fuels, particularly coal, continues.
- Promoting our work on hydrogen technologies and the International Partnership for the Hydrogen Economy.
- Working together to ensure the continued safe operation of existing nuclear generation and to exchange experience on nuclear safety measures and control. We take note of the efforts of those states who will continue to use nuclear energy, to develop more advanced technologies that would be safer, more reliable, and more resistant to diversion and proliferation.
- Continuing work to advance all forms of renewable energy, and to promote the use of renewable and energy efficiency technology and policy measures, including promotion of energy conservation. As members of the Renewable Energy and Energy Efficiency Partnership (REEEP), we will place a greater emphasis on cost-effective energy efficiency opportunities.
- Working together to promote the development, deployment and adoption of cleaner, more efficient diesel vehicle technologies, including by seeking to better align our regulatory standards for diesel engines and fuels.
- Working through the international Methane to Markets Partnership to capture and use methane as a clean-burning energy source from coal mines, landfills and oil and gas systems.