

# **Energy Price, Climate Change, and Geopolitics**

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- Energy Prices: short term volatilities and over-politicization of climate change issue cloud out long term inevitability of Low Carbon Future ordained by Paris Climate Agreement, Climate Action = Emission Reduction = Energy Security
- 2 issues blocking progress:
  - ✓ Politics of Climate Change: CBDR; past responsibility vs future responsibility(respective capabilities)
  - ✓ Negative information gap: climate action → reduction of GDP(CGE Modelling), credible? Need new climate/SD modelling that proves investment in climate/SD will increase long term GDP
- Conventional vs Future Industrial Competitiveness; will depends on low carbon technology and products; thus will shift fulcrum of not only energy supply and demand but also future economic resilience, will pose a new challenge for ASEAN Community, thus is an issue of economic security, not just energy security,

- Turning Climate Change into economic opportunity not burden, requires paradigm shift from short term quantity to long term ecological/social quality of Economic Growth (GDP) → Green/ Inclusive Growth
- Need to work out localized strategy to close time gap between short term economic priority and long term climate goal, synergizing short and long term goals → requires leading role of public sector