

# Peabody Chairman & CEO Greg Boyce Calls On Global Leaders To Use Lessons Learned From Three Major APEC Nations To Improve Global Energy Policy

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ST. LOUIS, Nov. 10, 2014 /CNW/ -- [Peabody Energy](#) (NYSE: BTU) Chairman and Chief Executive Officer Gregory H. Boyce today offered a five-point policy plan to address the immediate needs of the energy impoverished and longer term energy needs from global growth, citing valuable lessons learned from three major Asia-Pacific Economic Cooperation (APEC) nations.

During a wide-ranging discussion with heads of state and CEOs at the 2014 APEC CEO Summit in Beijing, Boyce said China, Australia and the United States each offer an important policy lesson to alleviate energy poverty, create low-cost energy access and improve emissions.

- China has used coal to lift 650 million from poverty since 1990 during which time gross domestic product (GDP) soared 850 percent and use of coal-fueled electricity increased eight-fold, progress the International Energy Agency called "an economic miracle."
- Australia elected a new government last year for the express purpose of repealing the carbon tax, which created an economic burden in excess of \$100 million per week. Repeal of the tax is expected to save the typical family \$550 each year in electricity costs.
- The United States has achieved remarkable emission improvements through steady stair-step investments in advanced coal technologies and today has some of the best air quality in the world. Coal used for U.S. electricity increased 170 percent since 1970, as GDP doubled and the key emissions rate per megawatt hour was reduced 90 percent.

"Advancing social and economic progress to alleviate energy inequality is the task for all global leaders," Boyce said. "Bringing an end to energy poverty – the world's number one human and environmental crisis – should be our first order priority toward inclusive growth and regional connectivity. Once we solve this crisis, our other societal needs become far more achievable."

Each day more than half the world's 7 billion people awaken without proper electricity in their lives. Billions rely on primitive indoor stoves for cooking and heating, yet the smoke from these fires is the harbinger of early disease and loss of life. Indoor air pollution from energy poverty is the fourth-leading cause of death globally.

Simple daily necessities like running water, preserving food, lighting homes and creating warmth are what matter most to families without adequate power, Boyce said. Satisfying these needs will require enormous amounts of energy: Bringing non-OECD nations to parity with the same per-capita energy use as the European Union would require more than double the electricity than the world uses today.

Boyce also said that addressing the immediate needs of the energy impoverished must be paired with satisfying longer-term needs. Electricity demand growth is expected to climb nearly 70 percent by 2030, based on the International Energy Agency's current policy scenario. Hundreds of millions of people are expected to migrate to cities requiring more power, and world population is forecast to grow beyond 8.3 billion people.

All fuels are needed to address these challenges, Boyce said, noting 21<sup>st</sup> century coal would be a major part of the solution given its large scale, low cost and low emissions profile.

The concept of 21<sup>st</sup> century coal was introduced by the governments of China and the United States in the context of an international partnership to advance clean energy solutions from coal in 2009. It includes high-efficiency supercritical generation as well as today's advanced coal technologies that drive ultra-low emissions.

>Coal is the world's fastest-growing major fuel, according to the BP Statistical Review of World Energy. Coal has created energy access for more than 830 million people since 1990, largely in emerging economies, based on one study. This equates to providing access to 13 times more people than wind and solar.

The right approach, the right fuels and the right policies are essential to combat energy inequality and improve the environment, Boyce said, appealing to APEC members to take a leadership role in supporting five priority policies:

1. Elevate the issue of energy inequality as a major priority for policy and action by APEC members and G20 nations.
2. Recognize the tremendous impact of energy policy on all citizens and the importance of keeping energy available and costs low. Any new energy policy recommendations should show how energy access increases and energy affordability is strengthened.
3. Embrace a true "all of the above" energy strategy that recognizes all quantifiable benefits and limitations for each fuel alternative. For coal, this includes supercritical technologies with advanced emissions controls for all new coal plants.
4. Support continued investment in advanced coal technologies to minimize emissions and drive down costs.
5. Promote development bank funding to expand broad electricity access in emerging markets.

"Access to clean, affordable electricity is the catalyst to lift billions to better, longer lives," Boyce said. "We must all work to advance solutions to improve the human condition."

The APEC CEO Summit was initiated in 1996 and is expected to draw 21 APEC economies this year along with 16 other nations and regions, including heads of state, top CEOs and policy makers.

For those who want to learn more about alleviating energy poverty, increasing access to low-cost electricity and technology solutions, visit [AdvancedEnergyForLife.com](http://AdvancedEnergyForLife.com) and Advanced Energy for Life on Facebook and YouTube. Use our Twitter handle [@AdvancedEnergy](https://twitter.com/AdvancedEnergy).

[Peabody Energy](#) is the world's largest private-sector coal company and a global leader in sustainable mining, energy access and clean coal solutions.

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