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Climate Hope Amid a Pandemic

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Amy Francetic, managing partner of Buoyant Ventures, highlights the complex connection between COVID-19 and climate change. Carbon emissions have decelerated in the midst of the pandemic and economic shutdown, and shown us what cleaner air and less energy consumption would look like. It is now up to human ingenuity to activate technology and policy solutions that attain similar outcomes in a robust, healthy economy.

Transcript

So, let's shift gears a little bit.. We're all dealing with a super significant pandemic.. We're seeing nothing like, I don't think anyone's ever seen in our lifetime, unemployment rate is skyrocketing.. I don't think we've ever seen an economic shutdown like we have, the health issues that that we're all facing.. How do you think COVID, what does it do to climate change? How do you see it playing out? - Well, there's definitely a connection.. I think that what we've seen is that some of the people that have suffered the worst and have died have been in areas with a lot of air pollution.. They may have had underlying asthmatic conditions, which is, again, very much a condition of living in highly polluted areas.. So when you have a respiratory disease, that's a very strong factor and when you've seen what happens when we shut down the economy around the world and you see how clear the air is and how clean the water is and all that, like, to me, that's a great opportunity that we just got a taste right before our eyes of how good it could be and we don't wanna have to shut down the economy to achieve that.. We want now human ingenuity to come up with solutions and technologies and policy that will help us achieve this but stimulating the economy.. And so I think again, like I said, what these 13 countries in the EU have called for an investment in the space..

And I think, recognizing the job potential of the space as well, the wind and solar and energy efficiency industries employ more people than the coal industry, three times as many people as the fossil fuel industry.. And a lot of these businesses are small businesses so you talk about the SolarCity and the Tesla roof.. I mean, all those installers pretty much now are out of business, right? they're there, while they're not working, let's just say that, it's not that they're out of business, they're not working so you can't go and really have that business continue if people won't, they're not considered essential and people won't let you into their home and you can't do energy efficiency retrofits or do these installations either.. So we need to get those folks back to work and they, more than half of the employees in the Clean Energy space are with small businesses and that's just the job creation engine of the country.. So I think we have to recognize that, I hope in a future stimulus package or recovery package that Clean Energy will get some support because there was a lot of progress that was made in 2008 under the Obama administration when they stipulated that those ARA funds, the American Recovery Act funds, had to go into Clean Energy, and really did stimulate the growth of the business and helped to bring the prices down in the energy that we have today and the equipment that produces the energy today.. So we need to get the industry back to work.. We need some support for these workers, and I think we have to, we just got a taste of what.... Actually the emissions reduction over the last quarter is about equivalent to what we would need to do to prevent a rise in temperature by 1.5 degrees.. So we've just seen how that can happen, but now we can't do it by shutting down the economy.. We have to do it with human innovation and policy changes...