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Strong Clean Energy Policies Will Grow Economy and Create 61,000 Jobs in Ohio

Ohio Business Leaders Release New Jobs Report Day Before Senate Hearings Start

Cleveland, October 26, 2009: On the eve of U.S. Senate deliberations on clean energy and climate legislation, Ohio business leaders released a new economic analysis that finds the strongest federal policy could create up to 61,000 jobs in Ohio, while increasing annual incomes by \$992 and growing the state economy by \$3.7 billion. The new study, co-released with E2, the national investor coalition Ceres and the Clean Economy Network, was conducted by the University of California in collaboration with University of Illinois and Yale University and provides an in-depth, state-by-state examination of the impacts of three pillars of federal legislation: energy efficiency, renewable energy and limits on carbon pollution.

“This report shows that the stronger the federal energy and climate policies, the more Ohio stands to gain economically” Eric Zimmer, CEO & founder of Tipping Point Renewable Energy “Those who say we cannot afford to take action now do not understand the opportunity we stand to lose by not acting. There is an emerging multibillion dollar global clean energy market and Ohio is poised to capture its leading edge.”

Using EAGLE, a new state-of-the-art forecasting model, the study conducts detailed economic assessments of climate and energy policies currently under consideration in Congress. The study models both moderate and aggressive implementation of policies that create a market-based program to reduce carbon emissions, as well as set strong standards for and investments in renewable energy and energy efficiency.

The Ohio findings include:

- Aggressive policy implementation results in greater economic and job growth in Ohio by 2020 than moderate or no implementation.
- The strongest policies could generate up to 61,000 additional jobs in Ohio, increase Ohio real Gross Domestic Product by \$3.7 billion and real household income by \$992 per year (as measured in 2008 dollars) by 2020
- Even moderate implementation drives economic growth in Ohio, generating \$1.6 billion in GDP, and \$452 in annual household income growth.
- More carbon dependent state economies have more to gain from climate action, assuming they adopt balanced policies that combine all three pillars (energy efficiency, renewable energy and carbon pollution limits).



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According to the study, the legislation would create between 918,000 and 1.9 million new jobs nationally, increase annual household income by \$487-\$1,175 per year, and boost GDP by \$39 billion-\$111 billion by 2020.

These gains are over and above business-as-usual economic growth.

“This study puts a fine point on the economic peril of business-as-usual,” said Eric Zimmer, CEO & Founder of Tipping Point Renewable Energy. “Remaining reliant on volatile fossil fuels only spells slower for our economy. Moving to a clean energy economy, on the other hand, drives economic growth in our state by protecting consumer purchasing power and generating jobs.”

Results from the EAGLE study are consistent with projections by agencies such as the Environmental Protection Agency, Congressional Budget Office, and the Department of Energy – all of which show substantial economic benefits from more efficient energy use.

“Improving energy efficiency cuts costs for transportation, heating, cooling and other energy demands,” commented David Roland-Holst, the study’s author. “Money saved on energy puts dollars back in household bank accounts, and gives consumers the freedom to spend on things they want. This spending represents 70% of Gross State Product, so it represents potent growth and job stimulus for the Ohio economy.”

About the study

The Environmental Assessment in General Equilibrium (EAGLE) model was developed at the University of California in collaboration with the University of Illinois and Yale University. It details patterns of supply, demand, employment, incomes, resource allocation, energy use, and emissions across the nation and within each of the 50 United States. Using a general equilibrium framework, the model captures both direct impacts and the extensive economy-wide indirect effects of climate and energy policies. The EAGLE model has been peer reviewed and technical documentation is available on request.

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The Ohio Business Council for a Clean Economy is a network of businesses and business leaders who are finding practical solutions to the significant hurdles our country faces in meeting the growing energy needs of consumers while simultaneously combating a lagging economy and global climate change.

NOTE TO PRODUCERS, EDITORS AND HOSTS: For more information on interview opportunities please contact Ian Nickey 614.460.9640 (ian@melamedcommunications.com).