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Think Buildings: At the Vanguard of the Green Economy

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One of the bright spots at this COP is the work being done to quick start funding for the Green Climate Fund, which was one of the most significant outcomes from last year's COP in Cancun. The idea is to create and grow this Fund to $100 billion a year by 2020, which would support climate mitigation and adaptation measures. As you can imagine, delegates are negotiating intensely through the end of the week to determine how to best and most fairly finance this fund, including opportunities to leverage private sector investment.

Of course, maximizing these investments will be essential (start thinking buildings).

Among all sectors, in all countries, and at all cost levels, the building sector represents the greatest and most cost-effective reduction potential, according to UNEP.

But what does that mean? It means that if we were to identify the critical path to clean energy, greater energy security, and more resilient communities (i.e., the building blocks of a green economy), we would start with buildings. This simple, but profound message is getting through here at Durban.

And the proof is widely represented at COP17, from the 1.7 million square feet of LEED projects certified each day, to projects like the Cato Manor 'Green Street' effort led by the Green Building Council of South Africa, and to the climate solutions implemented in cities around the world. We learned yesterday that of the more than 4700 climate change actions taken by the C40 cities since the organization's formation in 2005, 30% of them are building related.

Simply said, green building solutions offer us the largest, cleanest, cheapest, safest way to reduce greenhouse gas emissions.

Buildings, which represent more than a third of the world's energy use and associated carbon emissions, are not only the largest opportunity for emission reductions but also the most cost effective. In fact, of all the cost-neutral reduction opportunities across all sectors identified by the IPCC, 90 percent of them came from the reduction measures in the building sector.

This is the fundamental message of the GLOBE Alliance, a broad-based international action network of nearly 40 environmental, business, industry, financial, faith-based, academic and community organizations around the world who share a commitment to advocating for sustainable building practices as a key strategy for combating climate change.

As we're finding in the U.S., paid from savings mechanisms used in green retrofit programs offer unprecedented opportunities to save energy in buildings, increase comfort and valuation, while avoiding any first costs. Recently, Greg Kats found that we could see a fivefold increase in annual energy efficiency financing from $20 billion to $150 billion by ramping up these types of financing strategies.

Later today, I'll be moderating a side event at the U.S. Presence Center to sharpen that message for international delegates. The session features success stories from green building leaders across various platforms. From the private sector, we'll hear from Institute for Energy Efficiency at Johnson Controls and the Center for Energy Efficiency and Sustainability at Ingersoll Rand. We'll also hear about government leadership from the Obama Administration and its Better Buildings Initiative, from India's Bureau of Energy Efficiency, and ICF's collaborative work to advance energy efficiency in Indonesia.

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