

Decarbonizing energy: Lessons from history and policies for the future

Launch event for the Iberdrola Manuel Marin Chair for European Energy Policy

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Prof Dr Dirk Buschle, Chairholder

The end of the carbon age

President Mendez de Vigo, dear students of the Manuel Marin promotion, ladies and gentlemen.

Welcome to the House of European History. Maybe you are for the first time here. A few months ago I visited the exhibition with my mother and my son. Three generations of Germans being reminded of why Europe matters so much.

In early December I visited another museum, further East, in Katowice. History again, but not only about the difficult relationships between European neighbours. The region of Upper Silesia, like many regions in Europe, has been thoroughly transformed by industrialization. In energy terms, industrialization made it possible (and scalable) to convert different forms of energy – heat to work, heat to power etc. – and to replace the power of muscles.

Industrialization has made our continent efficient, powerful and aggressive. I also made it dependent, on coal, and later on oil and gas.

Today, we mark the end of the age of carbon, two centuries which defined Europe and the story of our species. The fantastic exhibition at the House of History tells that story. In Katowice, where you might have expected more nostalgia, they are ironic about the end of the carbon age by selling jewelry made from coal in the museum shop.

We got used to thinking of Europe as being forged and driven forward by crisis. Never miss a good crisis they say. A cynical Europhile could argue that climate change is such a good crisis on which to develop a new integration narrative. The

old one shows some signs of fatigue anyway. But to build Europe only on a narrative of decarbonization may raise expectations we cannot keep. Decarbonization is greater than the EU. It is greater even than Europe. I am also not sure how good we currently are in dealing with backlashes to the transformation. They are already coming. They are wearing yellow vests or the business attire of investors announcing to pull their business out of Europe.

Maybe it is time we move the narrative from crisis to vision. The first sentence of the European Commission's 2050 decarbonization strategy reads: "*Climate change is a serious concern for Europeans*". It is of course. But can we be a bit less gloomy about the energy transition? Maybe we start thinking what we *want*, and not only what we want to prevent? How do we want to live in the future, as Europeans? Yes, evidently in a decarbonized society and economy. We are treating this almost a moral quest. But it is also such an exciting prospect: for the first time we will have an abundance of energy, no more scarcity and competition for limited resources. We started harvesting the power of the sun directly, without having to wait millions of years for wood and bones to petrify or decompose. The industrial revolution delivered us from working by the sweat of our brow. The energy revolution will take us to the land of plenty. We are learning how to transform clean natural resources into electricity, into heat, into mobility, into storage, into data etc, in all possible directions back again, and directly between individuals. It's like we are creating a big new energy internet.

We certainly are at a defining turn in our history, and it is about the survival of the species. But it is also this magic moment where you are turning a new page in a book and are curious and full of anticipation of what will happen next.

Let's get back down to the here and now. The internet had its dotcom bubble. Many utilities experience a similar moment as they struggle to adapt. Others pave the way. I am grateful for Iberdrola and its Chairman, Ignacio Galán, for their support and vision in taking over the patronage over the Manuel Marín Iberdrola Chair for European Energy Policy at the College of Europe. We will use that support to make the students at the College curious about what's next, and to actively participate in shaping the future of the species.