



**\*\*FOR IMMEDIATE RELEASE\*\***

## **THE GREEN POWER FUND**

# **CARBON NEGATIVE TECHNOLOGIES FOR SUSTAINABLE DEVELOPMENT**

**An official UNFCCC Side-Event to the RIO+20 UN Conference on Sustainable Development**

**Monday 18 June 2012, 17.30-19.00**

**Venue: Room T-5, RioCentro, Avenida Salvador Allende 6555,  
Barrada Tijuca, Rio de Janeiro, Brazil**

**Featuring keynotes from:**

**Dr. Graciela Chichilnisky:** *author of the Carbon Market Mechanism under the Kyoto Protocol and creator of the formal theory of sustainable development; Professor of Economics and Mathematical Statistics at Columbia University*

**Senator Cicero Lucena:** *1st Secretary of the Senate of Brazil and President of GLOBE Brazil, former Chief Secretary for Planning and Management of State*

**Dr. Peter Eisenberger:** *former Bell Labs Physicist, and founding Director of the Columbia Earth Institute; a Professor at Columbia University*

**Lord John Selwyn Gummer, Baron Deben:** *former Member of Parliament and current Member of the House of Lords, co-chairman and President of GLOBE International, Chairman of Sancroft International and of Veolia Water UK*

This event will discuss a proposal for a **Green Power Fund** - first proposed by Dr. Chichilnisky in Copenhagen COP 15 December 2009 to the US Department of State who announced it then, and it became accepted by the nations of the world as the "Green Climate Fund" in COP17 December 2011, Durban South Africa. The Green Power Fund will address the core RIO+20 themes of how to fund the green economy globally partly by using the \$200 BN per year from the **Carbon Market of the Kyoto Protocol**, thereby ensuring sustainable energy access for all. This event proposes the use of **Carbon Negative Technologies**, whereby power plants capture more carbon than they emit.

One example is provided by **Global Thermostat**, a company co-founded by Graciela Chichilnisky and Dr. Peter Eisenberger in 2006 and a leading Finalist for the Sir Richard Branson Virgin Earth Challenge Prize. GT created carbon negative technology to capture carbon from the air, transforming a fossil fuel plant into a net carbon sink. The GT process uses residual heat in the power plant – a waste product - to cogenerate CO2 capture with electricity. In this way, the more electricity one produces, the more carbon one reduces.

This process will work with any source of heat to capture carbon from the air, not just in fossil fuel plants. Renewable power plants such as concentrated solar plants (CSP) become more profitable as larger carbon

sinks. The captured CO<sub>2</sub> can be sold for industrial uses such as enhancing oil recovery and the production of synthetic fuels – all of which makes the process of capturing carbon profitable. This means more growth and a cleaner atmosphere.

Carbon Negative Technologies are beneficial world-wide, but are ideal for low-emitting, developing nations such as those in Africa, Latin America and Small Island States. CNT provides an opportunity for economic and industrial growth powered by sustainable, green power plant technology.

**Dr. Chichilnisky** designed and created the Carbon Market of the Kyoto Protocol, which revolutionized the entire cost of energy in the world. A lead author on the IPCC which won the 2007 Nobel Prize, she is Director of the Columbia Consortium for Risk Management, Professor of Economics and Statistics at Columbia University New York, and founder and Managing Director of Global Thermostat (a new method of negative carbon production which is currently being piloted in the States). She is an advisor to several UN organizations and heads of state, the US Congress and US Air Force, and appears frequently on the BBC and CNN as a commentator. Her pioneering work uses innovative market mechanisms to reduce carbon emissions, conserve biodiversity and ecosystem services and improve the lot of the poor.



**Dr. Chichilnisky is available for interviews, comment and commissions. For more information please contact Annabel Robinson, Helen Barnes or Kate Straker on 0207 405 7422 or email [annabelr@fmcm.co.uk](mailto:annabelr@fmcm.co.uk) / [helenb@fmcm.co.uk](mailto:helenb@fmcm.co.uk) / [kates@fmcm.co.uk](mailto:kates@fmcm.co.uk)**



A GT power plant using carbon negative technology.