

WHAT ARE THE BEST TARGETS FOR ENERGY?

- *Double research, development and demonstration (RD&D) in energy technologies which has a benefit of \$16 for every dollar spent.*
- *Provide access to modern cooking fuels to 30% of the current unserved population which returns \$15 for every dollar spent.*
- *Phase out fossil fuel energy subsidies which has benefits more than 15 times the cost.*

And a poor target?

- *Double the share of renewable energy in the global energy mix which returns \$0.8 for every dollar spent.*

“Energy is essential to development and as such any target that stimulates greater energy access will yield positive benefit cost ratios. Moreover, if inequality is considered, energy access becomes the most important target.”

Access to Energy is one of the Most Important Drivers of Development

Isabel Galiana, Lecturer in the Department of Economics, McGill University and Amy Sopinka, Senior Research Analyst at Institute for Integrated Energy, University of Victoria have compared social, environmental and economic benefits and costs to identify the best targets.

This work was then peer-reviewed in alternative perspective papers by Adele C. Morris, Policy Director of the Climate and Energy Economics project at Brookings Institution, and by Todd Moss, Chief Operating Officer and Senior Fellow and Madeleine Gleave, Research Assistant at the Center for Global Development. Additionally, NGOs and stakeholders such as Innovation: Africa and the Development Bank of South Africa also submitted viewpoint papers concerning Galiana and Sopinka’s analysis.

Ultimately, an expert panel consisting of Nobel Laureate economists will weigh up the economic, social and environmental benefits and costs of all targets discussed for the post-2015 development agenda to form recommendations.

ABOUT POST-2015 CONSENSUS: In a world of limited resources, we can’t do everything, but how should we prioritize? The Copenhagen Consensus Center provides information on which targets will do the most social good relative to their costs. The final decision on choosing goals will definitely rest on a number of factors, not just economics – but knowing the costs and benefits provides an import piece of information. Together, with the input of renowned experts from the UN, NGO and private sectors, our 62 teams of economists produce research papers to establish the most effective targets within the 19 core issue areas.