Display Ad 20 -- No Title
New York Times (1923-Current file); Nov 22, 2002;
ProQuest Historical Newspapers: The New York Times (1851-2007) with Index (1851-1993)
pg A27

A responsible path forward on climate

This week the Global Climate and Energy Project (GCEP) was announced at Stanford University. The initiative creates an innovative academic and private-sector collaboration that is intended to undertake fundamental precommercial research on ways to address climate and energy issues.

The multiyear project is an unprecedented alliance among ExxonMobil and other leading global companies. These companies will provide significant sustained funding for research at Stanford and complementary academic institutions worldwide.

It is hoped that this initiative will accelerate the development of low-greenhouse-emission energy technologies that will be practical and economic.

Stanford has a rich history of developing strategic partnerships to address public issues using advanced technologies. It has itself written that "this century's energy challenge is to accommodate a transition to new technologies and new energy options in a way that recognizes the centrality of energy use to human well-being in the developed world and its importance to the aspirations of the developing world for a better life."

We wholeheartedly agree.

On an overall basis, many of today's suggested alternative energy approaches are not as energy efficient, environmentally beneficial or economic as competing fossil fuels. They are often sustained only through special advantages and government subsidies. This is not a desirable basis for public policy or the provision of energy.

The GCEP will try to find innovative and cost-effective ways to approach both energy and prosperity needs. It will look at the full spectrum of energy resources and end uses, including improved generation and transmission of electricity, advanced transportation options, the expanded use of hydrogen, the contribution to be made by fuels derived from crops and plants, and next-generation coal, nuclear and renewable energy.

It will assess the potential for carbon sequestration and for carbon dioxide separation and storage.

The infrastructure required to produce and deliver energy products will be addressed, along with needed advances in materials, combustion technology and systems management.

The focus will not be placed solely upon industrialized country options — it will also include the prospects for truly global adoption of advanced technologies.

Balancing the long-term risks of climate change against society's need for unsubsidized but affordable energy requires improved knowledge, cooperation among many organizations, and advanced technology.

In fact, we believe that technology provides the key avenue to solutions that manage long-term risk and preserve prosperity. And development of technological options will almost certainly require decades of research and many billions of dollars of investment over an extended period.

This initiative is the beginning of what is an admittedly ambitious undertaking that will require the sustained application of significant resources. Yet we are confident that the effort will help guide us toward a sustainable and environmentally sound energy future.

ExxonMobil™

For more information on this and other topics visit our Web site at www.exxonmobil.com