

Message

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Sent: 3/24/2021 3:36:48 AM
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Subject: "Just Transition" talking points

/ Bruce – Should the topic of a “just transition” come up tomorrow, below are a few talking points. Thanks, Michael

- Affordable, reliable, and ever-cleaner energy is essential to achieving a more sustainable world for all people. Oil and natural gas have a vital role to play in any global transition of energy by providing scalable, lower carbon solutions that ensures a just transition.
- Billions of people in the developed and developing world rely on oil and gas every day to meet their energy needs and improve their quality of life – and, with a lower carbon footprint, will continue to do so for decades to come.
- Therefore, lowering the carbon intensity of the energy source billions of people use represents a tremendous opportunity to make progress toward the global net zero ambitions of the Paris Agreement.
- Critical to a just transition will be policy making by governments. We believe the most effective way for policymakers to address the energy transition is a price on carbon. In doing so, policymakers should consider three things:
 1. Primary policy: To reduce emissions, a market approach is far better than mandates.
 2. Economy wide: the policy should apply to all sectors to achieve ghg reductions at the lowest cost.
 3. Shared benefits: the policy should spur innovation and mitigate harm to consumers.