

## The Fifth Summit of the Americas: Recommendations for Action

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### Executive Summary

Each nation in the Western Hemisphere seeks to secure the energy future of its citizens. While natural energy resource endowments and energy demand patterns vary widely throughout the hemisphere, geographical proximity creates important interdependence. Normal economic forces naturally encourage mutually beneficial arrangements within the region, but it is quite certain that concerted action by governments can facilitate the potential economic benefits and social welfare from cooperation.

The challenge for the Fifth Summit of the Americas is to identify constructive steps towards “energy security” and “environmental sustainability” that are central to the Summit’s theme of “Securing our citizens future.” There are two overriding, interrelated challenges: securing stable energy supply and avoiding climate change. On the one hand, it is unrealistic and unnecessary to seek a comprehensive energy plan for the region. On the other hand, hemispheric cooperation to adopt market mechanisms and new technologies that encourage efficient energy use and a shift away from carbon emitting fuels will benefit all countries in the region. But because the size of the energy infrastructure is so massive, change requires tremendous investment that takes time and the sustained attention of governments. Thus, it is wise to begin with the selection of a few subjects for cooperation.

The countries of the Hemisphere should start by establishing a group to address climate change. They should also encourage biofuels production and eliminate the U.S. import tariff of 54 cents/gal on ethanol imported for fuel use, establish a solar and renewable energy laboratory for the hemisphere, encourage peaceful uses of nuclear power, and work towards integrating energy infrastructure and dealing with resource nationalism.