

Economics
Seminar
Series
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SOUTH ASIAN UNIVERSITY
FACULTY OF ECONOMICS

Seminar

***Transition from Fossil Fuel to Green Energy Regime -
from Coal to the New Renewables - in India***

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Date: **January 20, 2017**
(Friday)

Time: 2:30 p.m.

Venue: FSI Hall, Akbar Bhawan
Satya Marg, Chanakyapuri, New Delhi

All are Welcome

Challenges of Transition from the Regime of Coal based Power Electrical Energy in India that of New Renewables.

Ramprasad Sengupta,

Emeritus Professor Emeritus of Economics, Jawaharlal Nehru University (JNU) , New Delhi.

Preamble.

This author along with Sataya Brata Das, an Energy Journalist of Cambridge Strategies in Edmonton, Alberta in Canada proposed in a paper (2015) entitled *From the Fossil Fuel Present to a Low Carbon future*, published by Cambridge Strategies, Edmonton, the creation of a dedicated climate fund within the Commonwealth. Although the UN has established a Green Fund for adaptation and mitigation, this single broadly-targeted fund may not be enough for the purpose of the huge task. More initiatives might be required or at least be welcome at the level of union of a number of countries who are united for geo-political or linguistic cum cultural as well as political- economic reasons to accelerate the process of mitigation cum adaptation in the context of climate change. This may be induced by moral suasion as well as by the anxiety for survival in view of ecosystem specific challenges that the climate change phenomenon would involve and some common interest may be served. As the large emitters of GHGs like India in the developing world would require large investible fund for controlling the extent as well as the damage effect of climate change, the availability of such climate funds would be facilitating the process by accelerating the transition from fossil fuel to green energy regime.

This paper points out at the conceptual level how capital for the proposed fund can be mobilized which is easily implementable, and illustrates how it can be usefully applied, to accelerate India's transition from a high-carbon economy to a low-carbon future, with minimal disruption to social order while allowing for robust economic growth for poverty removal. To effect the transition from a fossil fuel regime to low carbon regime, the author proposes to convert the resource rent from fossil fuels into new assets of renewable energies, in an "all of the above" energy strategy. It also offers a scalable model for effective international actions in the context of assisting other developing countries in similar transition from fossil fuel to green electrical energy regime mobilizing resource rents from big fossil fuel resource rich countries.