

Ten big energy firms vow to fight climate change

October 16 2015



A spokesman for Dutch energy giant Shell says the company "absolutely" still supports carbon pricing

Ten of the world's leading oil and gas companies vowed Friday to help fight climate change, notably by shifting towards cleaner natural gas, but their promise was dismissed by Greenpeace as a public relations ploy.

The initiative to limit climate-altering [greenhouse gas emissions](#) comes

six weeks ahead of a critical summit in Paris to negotiate a global climate rescue pact.

"We are committed to playing our part," chief executives of the 10 companies in the Oil and Gas Climate Initiative said in a joint statement, adding that they "recognise" the goal of limiting the [global average temperature](#) rise to two degrees Celsius (3.6 Fahrenheit).

The companies—BG Group, BP, Eni, Pemex, Reliance, Industries, Repsol, Saudi Aramco, Shell, Statoil and Total—account for nearly a fifth of the world's oil and [natural gas production](#).

They said they had already reduced [greenhouse gas](#) emissions from their operations by 20 percent.

The oil and gas groups foresaw a shift towards relatively clean natural gas, promising to contribute to "increasing the share of gas in the global energy mix" without giving details.

They also outlined technical solutions including carbon capture and the elimination of "routine" flaring of [natural gas](#), which oil groups have already promised to halt.

Investment in gas, renewables and technologies such as carbon capture and storage systems, "will contribute greatly to reducing the cost and impact of [climate change](#) for future generations", they said.



Ten of the world's leading oil and gas companies, including BP, say they are committed to fighting climate change

Environmental defence group Greenpeace derided the initiative.

"The oil companies behind this announcement have spent years lobbying to undermine effective climate action, each and every one of them has a business plan that would lead to dangerous global temperature rises, yet suddenly they expect us all to see them as the solution, not the problem," Greenpeace campaigner Charlie Kronick said in a statement.

"Their latest intervention contains nothing meaningful that will significantly aid the decarbonisation of the global economy," he said.

The November 30-December 11 Paris climate summit offers an opportunity to make a shift towards clean renewable energy, Kronick

said.

The energy companies made no mention of [carbon pricing](#), in which the prices of goods and services reflect the cost of carbon pollution, as an option to reduce greenhouse gas emissions even though six of the 10 companies had endorsed it in June.



French oil group Total is part of a consortium of 10 major energy companies that say they foresee a shift towards relatively clean natural gas

Shell spokesman Jon French said the company "absolutely" still supports carbon pricing.

"There are a variety of carbon pricing systems that could be envisaged," French told AFP.

"Ideally, a market-based pricing system would be preferable to us."

Carbon trading—in which governments essentially issue permits to pollute that can then be traded on an open market—is being called into question with many critics calling instead for a simple tax on greenhouse [gas](#) emissions.

© 2015 AFP

Citation: Ten big energy firms vow to fight climate change (2015, October 16) retrieved 24 April 2024 from <https://phys.org/news/2015-10-ten-big-energy-firms-vow.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.