HIRD WAY

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On the Grid: Transitions 11/18/22





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Energy prices have had a major impact on politics and the economy of the US and Europe over the past year. It doesn't look like that will end any time soon. As our own Senior Resident Fellow Ellen Hughes-Cromwick <u>notes</u>, the price swings we're seeing now in the oil markets will take your breath away. As we're looking ahead to 2023, the one thing we're planning on is more unpredictability in energy markets that will have a big impact on inflation, politics, and the US economy, including how the Inflation Reduction Act gets implemented and what Congress and the President focus on.

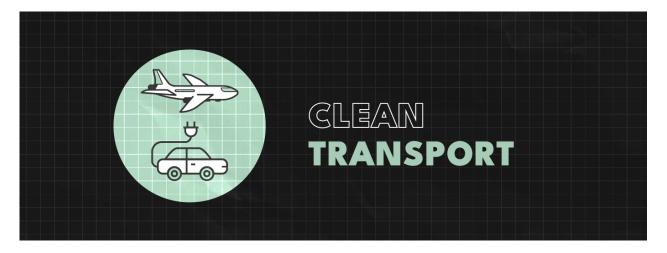


Last week on the COP27 stage, President Joe Biden <u>proposed</u> a new *Federal Supplier Climate Risks and Resilience Rule* that would hold federal contractors accountable for measuring, disclosing, and reducing their carbon emissions and fortify American supply chains from climate risks.

Under the proposed rule, major federal suppliers must set emissions reduction targets aligned with the Paris agreement and disclose their emissions and climate-related financial risks. Read our <u>Twitter thread</u> for more details.

The proposed rule is part of the Biden-Harris Administration's larger <u>Federal Sustainability Plan</u>, which leverages the federal government's \$630 billion purchasing power to drive decarbonization in some of America's heaviest polluting sectors. This will help companies in the federal supply chain make their products clean and more competitive while shrinking the federal government's carbon footprint.

With only <u>31%</u> of major contractors currently disclosing their greenhouse gas emissions, the Administration's proposed rule would ensure federal suppliers get serious about reporting their carbon footprint. Our <u>report</u> on Environmental Product Declarations (EPDs) outlines a reliable way for manufacturers to quantify and disclose their emissions so that buyers, like the federal government, are confidently purchasing low-carbon products.



With the world's largest aircraft fleet parked in our backyard, the Department of Defense has recognized the threat that volatility in petroleum-based fuel supply can have on our armed forces. One way to combat this is by scaling up sustainable aviation fuel (SAF)–a clean, liquid fuel that can be used interchangeably and blended with today's conventional jet fuel. Our newest <u>blog</u> from Policy Advisor, John Hebert, outlines why the military should utilize sustainable aviation fuel and how we can accelerate adoption.

The Why: Aviation is *very* carbon intensive. Switching to a more sustainable fuel source will make meaningful cuts to our carbon emissions, stave off some of the most harmful effects of climate change, secure our energy independence, and cut costs for our military in the long run.

The How: Both the House and Senate version of the National Defense Authorization Act (NDAA) include provisions to scale up SAF through a five-year pilot program that would allow the Department of Defense to examine what a path forward for military-wide adoption would look like.

Curious about other ways the federal government is expanding SAF? Read Third Way's <u>blog</u> on how the Inflation Reduction Act incentivizes SAF production or <u>listen to</u> conversations from our recent virtual event hosted on net-zero aviation initiatives.



Last week, EU Commissioner for Energy, Kadri Simson, <u>opened</u> the 15th European Nuclear Energy Forum by outlining how Russia's invasion of Ukraine has irreparably altered Europe's energy landscape and ushered in a future for nuclear energy.

The Why: As the <u>second-largest</u> source of carbon-free energy in the EU, nuclear energy will be a key player in Europe's clean energy mix, providing firm, baseload power that can work in tandem with other renewable energy technologies. Modeling from <u>Carbon-Free Europe</u> underpins this-nuclear reactors, including existing plants, will be responsible for generating 17%-28% of EU's and UK's electricity in 2050.

The How: To get there, the EU's nuclear industry will need a significant financial boost in the realm of hundreds of billions of dollars. This summer's <u>update</u> to the EU taxonomy to include nuclear

energy as "green" was a critical move that will spur investment from both governments and private investors.

The UK: Across the Channel, the United Kingdom is reaffirming its commitment to building energy independence through a technology-inclusive energy transition. Presenting the UK's newest budget plan this week, Jeremy Hunt, the Chancellor of the Exchequer, <u>signaled</u> that the Sizewell C nuclear power plant in Suffolk would move forward following significant delays.

Lindsey Walter, Third Way's Director for International Policy and co-founder of Carbon-Free Europe, <u>outlined</u> the important role that Sizewell C and nuclear energy more broadly will have for the UK's security and economy. Hunt's support of Sizewell C makes this the first state-backed nuclear plant in over three decades.



- <u>Sagatom Saha</u>, in *Foreign Affairs*, explains how the Inflation Reduction Act expands domestic clean energy manufacturing. He notes that in order to build up export potential and maintain US competitiveness, the federal government must continue to support clean energy research, development, and deployment.
- <u>Robinson Meyer</u>, in the *Atlantic*, outlines how popular climate and clean energy policies, like the Inflation Reduction Act and the Biden Administration's release of oil from the Strategic Petroleum Reserve, did not result in backlash for Democrats this election cycle.
- <u>Leila Fadel</u>, in an *NPR* interview, sits down with Assistant Secretary for Nuclear Energy, Dr. Katy Huff, to discuss the role that nuclear energy can play in transitioning to a clean energy economy.

JOIN OUR TEAM

The clean energy policy conversation is expanding...and so are we! The Climate and Energy Program is looking for people with talent and a passion for climate solutions to fill two new roles on our team. If you've got anyone in your mental Rolodex who you think might be a fit, please send them our way. And if you wanted to circulate these job postings more broadly with your networks, we wouldn't mind that either!

<u>Deputy Director</u>: This person will directly supervise 3-4 policy experts working in fields that could include clean energy innovation, industrial decarbonization, and carbon management. They'll guide these direct reports in developing policy and advocacy strategies that ensure US energy is clean, reliable, affordable, and secure. This person will contribute to program-wide strategy and represent Third Way in public events, coalitions, and high-level meetings. *Our ideal candidate will have 5+ years of energy policy experience and experience managing staff.*

<u>Policy Advisor for Innovation</u>: This team member will take the lead on our cross-cutting efforts in clean energy innovation. That includes working on implementation of demonstration, financing, and other DOE programs; developing recommendations to advance energy innovation across federal agencies; and building support for RD&D funding priorities. *Our ideal candidate will have 3+ years of experience in a relevant field. Job responsibilities can be scaled for candidates with exceptional qualifications.*

<u>Press Secretary/Advisor</u>: This individual will work within the communications team to manage relationships with trade and mainstream local, state, and national press outlets while also designing press outreach strategies and seeking new opportunities to expand the team's reach and impact within the climate and energy conversation. *The ideal candidate would have 2+ years of relevant experience.*

<u>Multimedia Designer</u>: As part of the communications team, the Multimedia Designer will manage the program's visual brand and amplify the program's initiatives by delivering compelling designs and data visualizations for reports, events, social media, videos, and presentations. *The ideal candidate will have 3+ years of experience in graphic or multimedia design.* <u>Executive Coordinator</u>: This individual will support Climate and Energy Program directors with administrative and logistical tasks and occasionally with communications, light research, proofreading, and coordinating product distribution. *The ideal candidate would have at least 1 year of work experience, including relevant internships.*



Ryan Norman, Nuclear Policy Advisor on the Climate and Energy Program, discusses the critical role of nuclear energy in our net-zero future.



We Don't Have Time 🤣 @WeDontHaveTime

Ryan Norman of @ThirdWayTweet tells our global audience, "When you have ample clean energy resources on the electric grid like solar and wind, and it's supported by firmer clean energy resources like nuclear and hydropower, you get a lot of flexibility to absorb shocks."



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