

## ***PRESS RELEASE***

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### **Put green technology at heart of budget, urge business and MPs**

The 2009 Budget must match the environmental ambition of international competitors and the amount recommended by Lord Stern, urge a coalition of businesses, environmental groups and MPs. They warn that if the economic recovery is not consistent with long-term sustainability, it will be short lived, and future shocks to the global economy will be much more critical and irreversible than the current recession.

In an open letter sent today to the Chancellor, Alistair Darling, the Aldersgate Group [1] recommend that the “green” component of the economic stimulus package should be at least 20% and £14.2 billion in size if it is to match the ambition of the United States and other international competitors. This would create UK jobs and competitive advantage now in lucrative environmental markets, reduce fuel bills and improve energy security.

18 MPs signed the letter including the Chairman of the Environmental Audit Committee, Tim Yeo MP (Conservatives), the Chairman of the Energy and Climate Change Committee, Elliot Morley MP (Labour) and the Liberal Democrat’s Shadow Secretary of State for Energy and Climate Change, Simon Hughes MP.

Peter Young, Chairman of the Aldersgate Group and author of the letter, said: **“The government’s aspirations for a low carbon industrial strategy will only be credible if they are matched with genuine ambition in the upcoming Budget. We have heard the rhetoric, we now need to see action. If not, the UK will fall further behind in the race to establish jobs, expertise and growth in the industries of the future.”**

The letter states that: **“The 2009 Budget is a unique opportunity to instantly stimulate the economy with green jobs and finance that will help safeguard the UK’s competitiveness now and in the years to come.”**

Also published today is a report by the Environmental Audit Committee which the Aldersgate Group submitted evidence to entitled *‘The Pre-Budget Report 2008: Green fiscal policy in a recession’*. It argues that the Treasury needs to do far more to ensure its stimulus measures are sufficient to help transform the UK into a low carbon economy

**--ENDS--**

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1. The Aldersgate Group is a coalition of businesses and environmental groups that provide the economic case for high environmental standards.