

Speech by Mathias Bienstman (Bond Beter Leefmilieu) at the BPF seminar "THE ROLE OF OIL IN THE FUTURE ENERGY MIX IN BELGIUM & EUROPE"

First of all, I want to thank the Belgian Petrol Federation for the invitation. I always enjoy speaking in front of nature friends. As you know we both love trees and plants. Although some of you in a more condensed form than we do.

Our vision on the oil sector initiates in the concept of the carbon budget. In 2009 world leaders decided to limit dangerous climate change to 2 degrees Celsius. The fifth assessment report of the IPCC calculates what that means for total emissions of greenhouse gases. There is less than 1000 gigatons of CO<sub>2</sub> left in the Carbon budget, this is the amount the world can emit till 2050 if it wants to have a chance of more than 66% to stay under 2 degrees limit. That number is at least 3 times less than the earth's proven reserves of fossil fuels.

So the majority of fossil fuel reserves are unburnable if we want to have a stable climate. Not only coal will have to stay under ground. But also a big portion of oil and gas has to remain unexploited, even with the massive deployment of carbon capture and storage. For oil a recent study published in Nature calculates that 35% of the oil reserves are unburnable.

This is not a disaster but a big opportunity. The third biggest industrial nation in the world, Germany, is the most promising example of the energy transition, the multidecadel trend to transform the energy system. This means numerous investments and results in socio-economic advantages, ensures energy security, eases geopolitics, improves air quality and secures local resilience.

Similar to Germany, the EU and Belgium have committed themselves to a greenhouse gas reduction target of at least 80% by 2050. A report by Climact and Vito shows what that means for the use of oil in Belgium. Belgium has to ensure significant reductions in energy demand of 30% in 2050 vs 2010, by increasing energy efficiency in all sectors from households to industry. It has to ensure electrification in transport and households. Fossil fuel use should therefore be replaced by renewable electricity. In the conservative scenario, our fossil fuel consumption will drop by 75% by 2050. In the more ambitious scenario's by almost 90%.

It's in everybody's interest to combat climate change. Belgium is very sensitive for climate change and sea level rise. Moreover, our country doesn't exploit gas, nor oil. Which means we are a net importer. It's clear that this import dependence is a geostrategic weakness. The energy transition is in the interest of our country.

Someone familiar with philosophy knows that normative statements depend on a clear distinction between what is and what ought to be, called Hume's law, because the Scottish philosopher David Hume identified the problem. We have to look to the scenario of the federal planning bureau with this distinction in mind. The scenario by the Federaal Planbureau is interesting because it presents an evolution in case we don't undertake more action to fight climate change. It is the simple continuation of trends. But off course it should not be like that. Politicians have already clearly expressed their will to alter this trend towards sustainability. Now they have to act on that promise.