

**GHG EMISSION REDUCTION STRATEGIES - THE EXPERIENCE OF A GLOBAL  
ENERGY COMPANY**

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BP believes it is possible to keep concentrations of GHGs in the atmosphere below the level at which significant damage is threatened - which on the currently available evidence is around 500 - 550 ppm. There are many pathways by which this can be achieved - but it is likely that increasing use of clean, lower carbon sources of energy is an essential part. Technology is advancing to the point where many options are available. However, many of these are currently uneconomic in current markets. If these technologies are to compete on a material scale in the longer term, then it is essential that we build economies of scale in these areas. It is unlikely that these economies of scale will be achieved without the incentives and long-term fiscal conditions being in place. In the medium term, in some markets, it is possible that a transparent, market based cost of carbon emissions could help to create the conditions to begin to build the economies of scale needed. However, in other markets, and to accelerate the process, other measures will be needed. This paper sets out some examples of measures which could help grow these technologies within markets, providing the foundation for cleaner, lower carbon fuels future.