



ENVIRONMENTAL INDUSTRY WELCOMES GOVERNMENT'S NEW GREEN ECONOMY ROADMAP, BUT REMAINS CONCERNED BY LACK OF LONG-TERM POLICY DETAIL AND CERTAINTY FOR INVESTORS

The Environmental Industries Commission (EIC) (1) has welcomed the publication of the Government's new green economy roadmap – "Enabling the Transition to a Green Economy" (2) – but remains concerned that there is a lack of policy detail to create a platform for investor confidence.

Commenting on the roadmap's publication EIC's Executive Chair, Adrian Wilkes, said:

"The Environmental Industries Commission welcomes the publication of the Government's green economy roadmap. It is a useful document in setting a general framework, and timetable, for the transition of the UK's economy to a resource-efficient, low carbon basis – such a vision should encourage British businesses to plan ahead to exploit the commercial opportunities.

“As the worldwide stock market crisis highlights, investor confidence is crucial. But in order to boost investment and the UK’s international competitiveness, the lack of policy detail within the document is a key concern as it may not produce the levels of investor confidence intended.

“The range of environmental challenges we face are a product of the greatest and widest-ranging market failure ever seen. The only way to correct this failure is to adopt policies that ensure environmental damage is translated into immediate price signals. This will require active Government intervention in the economy by providing a strong policy framework that boosts low carbon and sustainable growth.

“Yet the roadmap only makes a fleeting reference to flagship policies like the Green Deal, let alone the Waste Strategy and the Water White Paper. And the vital need for long-term policy certainty is undermined by the recent chopping and changing to the CRC Energy Efficiency Scheme and Feed-in Tariffs, for example. Put this in the context of the current Red Tape Challenge and the Government’s wider de-regulatory agenda, and the problem is exacerbated.

“This new roadmap is a good starting point, but now we need to see the implementation of a wide range of environmental protection policies that are long-term and stable - to provide confidence to investors