

Energy: 2020 Post-Election Analysis Issue-by-Issue

“One of the noteworthy moments of the recent Presidential campaign came in the candidates’ last debate, when Vice President Biden” commented that he would transition away from the oil industry and that it has to be replaced by renewable energy over time,” discuss Scott H. Segal, Liam P. Donovan, John Lee, Anna Burhop, Christine G. Wyman, George D. Felcyn, Jeffrey R. Holmstead, Timothy J. Urban, Joshua C. Zive, Paul Nathanson, and Edward D. Krenik in *Bracewell’s Insights*.

“While much was made of that remark, the term ‘transition’ was an unmistakable reference to specific language in his campaign’s July energy plan calling for a net-zero carbon economy by 2050, coupled with an intermediate net-zero commitment for the power sector by 2035. While reasonable minds may differ as to whether those goals are achievable without major technological breakthroughs or robust use of offset mechanisms (or both), the language of a ‘transition over time’ is familiar. Echoes of such a transition can be found in the climate policies of oil & gas and power sector companies and in policy debates happening in the halls of major trade associations.”

Read the article.