

Technology

How green can save world economies

Author Chris Turner contends that eco technologies will be even bigger than the Internet

Joseph Wilson

Ever wondered what happened to places like Silicon Valley after the dot-com bust? Answer: they, like similar communities around the world, are waiting for the green technological revolution.

That's why Chris Turner is feeling exuberant. The technology writer's travels have left him bubbling with anecdotes about everything from wind farms in Denmark to solar power in Germany. His book, *The Geography Of Hope: A Tour Of The World We Need* (thegeographyofhope.com), available soon in paper from Random House, surveys his experiences.

"When I started doing research in 2005," says Turner from his office in Calgary, "I wasn't expecting to find technology that worked yet. But there are lots of places where these technologies are working well."

The new surge reminds him of the high-tech boom of the 90s, a phenomenon he wrote about in the now defunct *Shift Magazine*.

The tidal wave of investing that occurred at that time in Silicon Valley is happening now with green technology, argues Turner. "There are differences between the energy market and the telecom markets," he says, "but the pattern is the same." In 1992, no one predicted that cellphones and personal computers would be as ubiquitous as they are now, yet the economic surge of Silicon Valley made it possible.

Any discussion of the dot-com explosion of the 90s has to be tempered by the fact that when the bubble burst in 2000, billions evaporated from the market. But the bubble's initial growth left the world with a vast telecommunications infrastructure powered by cheap, powerful microchips.

The old Silicon Valley entrepreneurs are still around, too, quietly waiting for the next big investment opportunity.

Many think they've found it in sustainable technologies. In 2007, venture capitalists invested \$1.1 billion in green technologies, up 94 per cent from the year before.

John Doerr, one of the original Silicon Valley investors, has recently earmarked \$500 million for investing in what he calls "disruptive new technologies" – technologies that disrupt the status-quo fossil-fuel-driven economy – such as biofuels and solar cells.

"Energy is a \$6-trillion-per-year market," he said recently in a talk posted at www.ted.com. "Remember the Internet? Green tech is bigger. This could be the biggest economic opportunity of the 21st century."

Many people are now realizing that dealing with climate change could be an economic boon rather than a burden. Turner's book gives example after example of communities that have used green technologies to invigorate their economies.

"The wind industry in Denmark employs 20,000 people," he tells me. "This is not an altruistic thing; they're making a lot of money on it."

In Germany, Social Democrat MP Hermann Scheer thinks investing in green technology is great for the German economy. He's even critical of international agreements like the Kyoto Protocol because they start from the assumption that dealing with climate change will be an economic burden.

Scheer was the driving force behind the German government's "feed-in tariffs," which allow people to sell renewably generated electricity back to the grid for profit. Many decried the legislation as a death blow for the German economy.

"Exactly the opposite has happened," says Turner, who has travelled to Germany to witness the effects of the legislation. "The German economy is now one of the healthiest in Europe. They have 250,000 new jobs in the wind and solar sectors."

The people Turner interviewed for his book are all enthusiastic about the possibilities of new technology, much like Turner himself.

"I like to distinguish between irrational and rational exuberance, though," he says. "Investing millions in an online

pet food company in the 90s was irrational. Telling people they can make money and use [green] technology that works better is rational.”

When it's framed like that, saving the planet is almost an after-thought.

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