

ML Strategies Energy & Environment Update: Week of 10/6/2014

October 07, 2014 | | By David Leiter

The fifth annual United States-India Energy Partnership summit took place in Washington last week. The United States and India created the Clean Energy Finance Forum September 30 after Indian Prime Minister Narendra Modi met with President Obama in Washington for the first time since his election in the spring. The forum will bring together public and private sector officials to consider ways to mobilize financing for India's expanding renewable energy market. The two countries also announced a \$1 billion financing deal between the U.S. Export-Import Bank and India's Renewable Energy Development Agency to help increase U.S. renewable energy exports to India and help India transition to a low-carbon economy. In the last four years, India's solar market has grown more than a hundredfold to reach more than 2.5 GW of grid-connected installed solar energy. India is the world's fifth largest wind energy producer, with 20 GW of installed wind capacity.

President Obama and Prime Minister Modi agreed to cooperate closely in addressing climate change, but fell short of on pact to accelerate the phasing down of hydrofluorocarbons, agreeing instead to continue high level talks on the issue. A week after India said that global emissions reductions should come primarily from developed countries as India and other developing nations focus on growing their economies, President Obama and Prime Minister Modi agreed to working toward a new global climate agreement at negotiations in Paris next year. Climate issues were largely overshadowed by other economic and security issues September 29-30, from differences over trade, alleviating Indian poverty, and the challenges of battling Middle East extremism. The two promised to cooperate more on nuclear energy, including via a new group working to make electricity more available in India using American nuclear power plant technology. President Obama and Prime Minister Modi also discussed new efforts under the U.S.-India Partnership to Advance Clean Energy, from an Energy Smart Cities Partnership to deliver energy more efficiently to India's urban areas, to helping the country integrate renewable energy into its electricity grid. The leaders also announced a U.S.-India Partnership for Climate Resilience and a U.S.-India Climate Fellowship Program.

The weekly *Energy & Environment Update* from ML Strategies provides an overview of what's happening on and off Capitol Hill and around the world that may impact energy and environmental policies and industry players. [Read the update here.](#)

Authors

David Leiter