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Join **Beth Hardy**, VP
Strategy &
Stakeholder Relations
in conversation with...



Mike Gerbis, CEO
The Delphi Group



Rich Powell,
Executive Director, ClearPath

TRANSCRIPT: BETH HARDY, MIKE GERBIS, RICH POWELL

Recorded April 6, 2020 – Video on [YouTube](#)

Beth Hardy: Hi everybody and welcome to the first mini video in a series that we're doing to reach to our audience, our stakeholders that we aren't as able to see as we used to. You know, human health is a priority right now for us, but the health of our planet remains an issue that we're all concerned about.

So, today I've got two fantastic guests with me, my friends, Mike Gerbis and Rich Powell. Mike is a CEO of a constellation of organizations including the Delphi Group, GLOBE Series, EXCEL Partnership, and Leading Change, all here in Canada.

I also have my friend Rich Powell. He's the executive director at ClearPath, which is a DC-based organization, developing and advancing conservative policies that accelerate clean energy innovation.

The first thing I want to talk about is, you know, the situation that we're seeing. What do we do moving forward, and even currently, to encourage making sure we come out of this and a happier space in the end? And, Mike, I'm going to turn it over to you first.

Mike Gerbis: (1:15) For sure. Well, first, thanks, Beth, for having me join you. I'm really excited to be here. This is quite a time, unprecedented time like you said. And I think I'd like to start by thinking about the future and when we come out of this, what's most important. And at a high level, I got to say that, number one is people. We have to support the people. We have to provide opportunities for youths. We have to retrain people.

Two is we need authentic leadership. And what I mean by that is we need leadership at every level that's thinking about the greater good—the community, you know, the group, the economy in general—and working together at all levels. And the final piece, which I know we'll talk about later, is the big package of infrastructure, innovation, and investment. We need to put our efforts into the right place to look towards the future rather than the past.

Beth: (2:18) Thanks, Mike. Rich, I'm going to turn it over to you. You know, what opportunities are you seeing given what Mike is talking about? Maybe touch on a few things that you're seeing for those

opportunities of government, central banks, you know, to support that viable, healthy, accelerated clean energy transition while we're tackling a climate crisis and maybe this health crisis as well.

Rich Powell: (2:45) Yeah. Well, first, Beth, thank you so much for having both of us here. Let me say to your earlier point, we are going to see a significant decrease in CO₂ emissions this year, right. So global energy use will be down, and therefore, CO₂ emissions will be down. But I will say, I think that this crisis has shown the importance of reliable, sustainable electricity supply more than anything around the world.

No population is dealing with this very well, right, but the ones that are doing it, you know, better than others are the ones where people actually can, you know, comfortably stay at home, right, over long periods of time. And where you have both the medical supplies and equipment to deal with the crisis and sustainable, reliable electricity to power that medical equipment, right.

(3:30) Not everyone has as much reliable access to electricity as many of the countries that were first affected by this that actually the crisis may be quite a bit worse in those places and it's really going to hammer home after this, the priority of making sure that everybody is linked up to a clean, you know, reliable grid around the world. You know, and of course, that, you know, brings a lot of technologies that we work on together to mind, right, things that are, you know, extremely reliable like fossils with carbon capture against nuclear and these kinds of things sort of going forward.

We will at some point move to broader economic recovery and broader relief. Right before all this began, tragically, we were sort of on the verge of passing of the US Senate a big bipartisan energy innovation bill that would have authorized 17 large-scale demonstrations of new technologies. And that's actually the kind of thing that I think could fit nicely into an economic stimulus package, right, and get large numbers of people—engineers, financiers, construction, skilled labor, all of that, back to work in this country.

Beth: (4:38) You know, those opportunities that you're mentioning and you're talking stimulus packages and there's low interest rates is another thing that's happening, do you think, Mike, that large-scale investments in clean energy technology is this is the time for that, an array of technology is obviously, but including, of course, CCS?

Mike Gerbis: (4:57) Yeah, absolutely. So, I think it's critical that governments around the world really focus their investments in areas that are going to accelerate the transition to a clean economy. So, one, energy efficiency, massive retrofits of commercial and residential buildings, right, which require coordination between governments, large investment firms, engineering firms, et cetera. But there's a massive opportunity there to train people to provide new jobs, stimulate the economy.

Number two, those low-carbon sustainable infrastructure projects—so carbon capture and storage, enhancing the grid, et cetera, projects that are going to eliminate or significantly reduce greenhouse gas emissions and ensure that we're not locking ourselves into a future that is based on fossil fuels but one that is driving us forward.

And then three, the clean tech companies, right? These clean tech companies are going to suffer massively, especially the startups and we've got to re-kickstart them. You know, we got to give them an injection of money and policy levers that will allow them to grow, to expand their exports, and to help companies increase productivity while also driving down emissions or tackling water issues or cleaning up the air.

Beth: (6:20) You know, as a follow up in all of this, oil prices, right? They're steering us right in the face here, in the US, in Canada, all over the world. So I'd be remiss not to ask you, you know, what are your thoughts in the current collapse in oil prices, does that – do you think that means anything for carbon capture as well, you know, and enhanced oil recovery, natural gas?

Rich Powell: (6:43) So, it's clearly a real mixed blessing for carbon capture in the power space and elsewhere. So, the downside, you know, as you mentioned, so many of the carbon capture projects in the US, in Canada have been thought about as, well, how can we capture all the CO2 and then use it for enhanced oil recovery, right, which is the one big market out there for CO2 as a commodity, putting it back underground, pressurizing wells, you know, spurring that additional oil recovery. That really works at a much higher oil price regime. At least in the US we've got another incentive. We have a 45Q incentive. And that also applies just if you put it underground, so pure sequestration. So, I think that that will start to look more appealing to folks.

On the other side, you know, part of this will also likely mean a prolonged period of extremely low gas prices in the US. And with fossil power plants that use natural gas for their fuel source, that's actually quite a bit of a cost to producing that electricity is just the cost of that gas. And if gas remains virtually free, those are going to continue to be extremely efficient to run and so this is going to probably improve the look and improve the economics of carbon capture coming from natural gas plants going forward.

Beth: (8:05) I'm going to give you guys an opportunity as well here now to talk about some of the things that potentially you have going on to promote your organization right now. I know, Mike, you've got a fantastic initiative that you guys are looking forward to, and we'll be posting those things on our highlights on our website as well.

Mike Gerbis: (8:22) So, yeah, thanks, Beth. So, the GLOBE Series which is the convening organization within our constellation has launched a virtual series of webinars and engagement activities where we're going to be reaching out not only across the country in North America, but internationally, to really get people together to do exactly what you're doing, Beth.

The Delphi Group is also, that's the consulting arm, is really working with companies on how they implement strategies post COVID. And the final piece is the youth initiative. Beth, you know how passionate I am about youth, and I think in particular they're struggling severely during this crisis.

Beth: (9:20) Wonderful, a great three-pronged approach that's very necessary, Mike. Thank you. And, Rich, just from you, has anything been postponed that you were looking forward to or that ClearPath is really focusing in on right now?

Rich Powell: We're just attempting to remain connected to people sort of virtually, you know, in this way. If folks are not completely fatigued by the number of information emails you get, you can visit ClearPath.org and sign up for our rundown where we, again, sort of bring together the technology and policy updates from DC and globally on all of the technologies we work on—fossils with carbon capture, advanced nuclear storage, geothermal, hydropower, and the broad suite of clean energy innovation.

Beth: Wonderful. Thank you, guys, both so much. All the highlights of this video today are actually going to be listed underneath the link for this video on our website, including both of your website and the different activities that you have going on. So, thank you again so much and I look forward to you also sharing these videos with your network.

Mike Gerbis: Thanks, Beth.

Rich Powell: Thank you.

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