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**Remarks at APEC Energy Briefing**  
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As you are all keenly aware, regional growth is now threatened by severe worldwide economic upheaval. The United States has taken steps to stimulate its economy and address the challenges at the heart of the crisis. But as President Obama has emphasized, there also needs to be concerted action around the world to jumpstart the global economy and pursue the reforms needed to protect against future crises.

APEC has already taken important steps that will contribute to the global response to the economic downturn. Just as important, it is also looking at policies and reforms that will spur long-term economic growth, and ensure all our citizens have the opportunity to thrive in the global economy. For example APEC can contribute to economic growth by pursuing ambitious outcomes related to its core mission of promoting free and open trade and investment. APEC can also play a vital role in promoting cooperation to address other pressing economic challenges, such as assisting the region's most valuable through the development of strong social safety nets and addressing the need for worker retraining and education in 21<sup>st</sup> century skills.

Among the most prominent of the region's economic challenges are energy security and climate change. The challenge of how to achieve simultaneously sustainable energy use, significant greenhouse gas reductions, and strong economic growth is particularly acute in the Asia-Pacific region. The APEC region accounts for over half of global energy consumption and is a net importer of energy. APEC members include economies that are major energy producers and consumers, the largest emitters of CO<sub>2</sub>, and those most at risk from the devastating effects of global climate change. Maintaining economic stability and growth in the Asia Pacific region will require partnership on climate change mitigation and adaptation. The United States wants to work with our allies to ensure that Asia's economic growth is not thwarted by the impacts of our changing climate. As Asia Pacific economies strive to grow economically, they face unprecedented energy challenges and will have to develop mechanisms to decouple economic growth from energy consumption. Investment in the energy sector, and in particularly clean energy technologies, is particularly critical because it serves to advance efforts to address climate change while stimulating the economy.

Now more than ever, we see an increased role for APEC and APEC members in addressing these twin challenges. The APEC Energy Working Group is more strategically targeting efforts at promoting open energy trade and investment, developing less energy intensive technologies, and creating a sustainable framework for a cleaner energy future.

The United States will host APEC in 2011 for the first time since 1993. We have not yet confirmed the themes for 2011, but energy and innovation will likely be among them. America is a global energy technology and innovation leader, giving us a unique opportunity to shape an energy agenda that reinforces the Obama Administration's priorities: Advance existing strategic energy partnerships in the

Asia Pacific; Promote investment in and development of cleaner and more advanced energy technologies; and Highlight the work we are doing with the private sector, academics and NGOs.

In building a strong regional energy agenda, we are working very closely with Singapore, who is hosting APEC this year, and with Japan who will host in 2010. Japan has already announced that it will host an Energy Ministers Meeting next year under the theme of Energy Efficiency. The decision to highlight Energy Efficiency demonstrates the close alignment of the US and Japan as we work together to develop a strategic energy agenda that will be sustainable and allow us to deliver meaningful results through 2011.

The Obama Administration is strongly committed to increased constructive engagement with our partners in the Asia Pacific region. We recognize that enhanced energy cooperation between the United States and the region will be critical as we seek to increase energy security and address climate change.