

Today's Notes:

1. India - Alternative Energy
2. Senesco Technologies

1. GOING GREEN IN INDIA (SUBMITTED BY CHRIS BERRY)

If you have never visited India, I highly suggest you put in on your list of places to visit. It's a wonderfully complex and beautiful country full of contradictions and surprises. A recent report in the Hindustan Times states that the city of New Delhi, India will shut down its coal-fired power plants in favor of natural gas over the next four years.¹ The rationale is, of course, to address the staggering level of pollution caused by coal ash in the air. I can tell you, after having visited New Delhi and other parts of India, this is unequivocally a positive development whose time has come. I can remember sitting in a hotel lobby in Delhi in 2005 eating breakfast one morning while the doors leading outside to the front of the hotel were open. Fine smog soon filled the lobby and the doors that were open to let some "fresh air" in were quickly closed.

The devil for this proposal is, of course, in the details. A cleaner burning energy is more costly and consumers will most certainly pick up this cost. The Hindustan Times estimates that electricity costs could rise by as much as 75%. Can a city of 12 million inhabitants, with a per capita GDP of \$3,100 (for India as a whole) afford to pick up this cost? According to Rakesh Mehta, New Delhi's Chief Secretary:

"Consumers would be willing to pay more for cleaner atmosphere. It is weighing cheap and dirty fuel power versus health of the citizens. In the longer run, health will surely weight out costs.

On the surface, he's right. Health and wellness are fundamental to any sort of quality of life. Having said that, any increase in costs for one good likely means sacrifice in another area and with a GDP of \$3,100 per capita, this could sting. I imagine the Indian Government will likely step in to subsidize the crossover from coal to natural gas, which makes sense. There are also political issues to consider, as coal mining is a large source of revenue for several Indian states. Additionally, building a pipeline infrastructure will be expensive and will most certainly displace people from their homes.

This is not to say that the governments of New Delhi and the Indian government on the Federal level haven't tried to attack this problem, because they have. Steps have been taken to move busses to burn CNG, for instance. However, as more people move into urban areas in search of higher incomes, the pollution issue could get worse before it gets better. The population of New Delhi is expected to grow to 21 million by 2015, so if measures aren't

¹ <http://www.hindustantimes.com/News-Feed/newdelhi/City-plans-switch-to-clean-costly-power/Article1-499972.aspx>

taken soon, serious long-term consequences will surely result for this city's many inhabitants.²

What seems to be absent from this debate is taking the idea of going “green” even further. If you're going to spend the time, energy, and most importantly money investing in a cleaner-burning energy, why not focus on sources such as photovoltaic technology or wind power? It is estimated that solar power makes up just .4% of India's current energy mix – mainly due to the high cost of deploying the infrastructure.³ However, with the general lack of energy infrastructure in India today, a case could be made to focus entirely on renewable energy sources as opposed to fossil fuels. A recent article in the New York Times⁴ notes that China, perhaps, India's biggest regional competitor in many ways, is quickly taking a global lead in this field of technology. I'm not saying green technologies are the panacea or are deployable on a grand scale anytime soon, but if pollution, global warming, etc are serious concerns for Indians (as they should be), a major debate amongst all Indians must take place. Making tough but sound energy decisions now, could propel this magnificent country to a leading position in the energy development and deployment space.

2. SENESCO TECHNOLOGIES (UPDATE)

Harlan Waksal Senesco's new Chairman recently spoke at a Conference in California. I include his short (10 minute) video for your perusal.

http://www.onemedplace.tv/videos/986/senesco_omf2010

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² http://www.worstpolluted.org/projects_reports/display/71

³ http://en.wikipedia.org/wiki/Solar_power_in_India

⁴ <http://www.nytimes.com/2010/01/31/business/energy-environment/31renew.html?em>