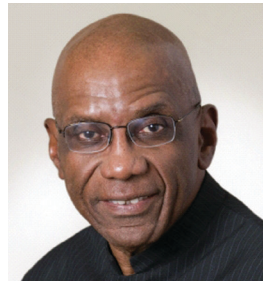




Free Energy Trumps Black Gold



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We used to think that the greatest windfall that a country could experience was to find oil in commercial quantities, and we all envied Trinidad's status as Caricom's only oil exporter. However, technology has now evolved to the point where the entire Caribbean, and sunny countries everywhere, have much better prospects than oil producers do: we can produce all the power we need from renewable energy sources, and, unlike oil, supplies will never run out. In Barbados' case we can generate all the electricity the country could possibly need from solar and wind energy.

If the necessary solar and wind generation had been in place last year, Barbados would have saved \$208.7 million in fuel imports. If, in addition, all cars, buses, trucks, construction machinery, etc. were powered exclusively by electricity, we would have saved another \$182 million, and in all we would have reduced our import bill by 15 percent. (In 2014, with higher oil prices, fuels were 20 percent of all imports.)

The money we would have saved could have been used to invest in new hotels or infrastructure. It would have increased investment by over 50 percent and might have created hundreds of new jobs. The overall impact on the economy would have been to raise our economic growth rate from about one percent (Central Bank's revised estimate) to more than 5 percent. In the Caribbean growth league tables, Barbados would have been number one last year.

What stands between us and this beckoning future is the investment that must be made in solar photovoltaics, wind generators, storage facilities, and power distribution. In addition, all gasoline and diesel powered vehicles would need to be phased out in favour of electric vehicles. This requires Government to commit fully to the 100 percent renewable energy strategy, and provide the incentives and support needed to accelerate the required investment.

We have already made a promising start in the direction of energy independence. Individuals and businesses have taken advantage of fiscal incentives to install solar PV systems in increasing numbers, and The Barbados Light and Power (BL&P) has broken ground for a solar farm in St Lucy. They also plan a wind farm at Lamberts in St Lucy. More than 100 electric cars are now on Barbados' roads, thanks to the remarkable enterprise of Megapower, and that company has installed charging stations conveniently located across the island. Permission is awaited for the installation of wind generators by private companies, and options are being actively considered for storage of energy sufficient to drive the grid at night and when there is no wind. All this can be done with systems that are tried and proven, and we have studies available which demonstrate how these systems can be combined in a way to satisfy 100 percent of our country's needs, with fuel that is in abundance, free of cost, and that will never run out.

A remarkable economic opportunity is now ours for the taking but it will call for a firm commitment on the part of Government and all Barbadians.