Coal will be part of energy mix

Climate change was a major topic when utility CEOs gathered at the International Electricity Summit in Japan.
I was honored to represent the U.S. and Duke Energy at the summit. We acknowledged that there is no one-size-fits-all approach to address climate change. Each country comes at this issue based on its own circumstances that reflect its natural resources, economic profile, market structure and political dynamics.

Duke Energy has made steady progress in meeting this challenge, and has reduced carbon dioxide emissions from its power plants by 19 percent since 2005. The U.S. electric sector overall is not far behind, with a 14 percent reduction.

Significantly lower natural gas prices and other factors have enabled Duke Energy to modernize its power plant fleet and retire 40 coal units across the Carolinas and the Midwest since 2011.

Today, we have a more diverse power plant fleet and have reduced our overall environmental footprint.

In Indiana, Duke Energy has partnered with the Indiana Office of Utility Consumer Counselor and Southern Indiana's Battery Innovation Center to pursue battery storage research, which could lead to even more power diversity and make renewable energy sources a more stable electric supply.

The U.S. Environmental Protection Agency’s proposed “Clean Power Plan” creates new targets to reduce carbon dioxide. The plan includes some of the most far-reaching regulations for electric utilities ever, with carbon dioxide goals that vary considerably by state.

The proposal has started a debate over the EPA’s role in electricity system planning.
Twelve states have filed litigation against the plan, and many more threaten to say “no.”

As this debate unfolds, we should recognize the progress utilities have made to reduce carbon dioxide emissions — and build on that success.

Ensuring we maintain and improve on the U.S. electric system’s extraordinary 99.9 percent electric reliability must be at the foundation of our actions. All options to produce, transmit and store electricity should be considered, driven by clear price signals and constructive government policy.

Economic considerations must be central to our decision-making process. Reliable and competitively priced electricity is fundamental to growing our economy and creating jobs. Our customers expect nothing less.

Our nation’s power plant fleet must include a mix of solar, wind, natural gas and nuclear plants. Clean and efficient coal will also be a part of our mix.

Over the long term, we should develop and implement new technologies to capture and store coal’s carbon emissions. We also must make our electric grid more resilient.

Lynn Good
CEO and president, Duke Energy