

A Chance to Change History

Speaking recently at the Heldrich Center for Workforce Development at Rutgers University, PSEG Chairman and CEO Ralph Izzo called for urgent action to assure safe, reliable, affordable and clean energy...and provide more jobs for New Jerseyans. Here is an excerpt of his prepared remarks.

We have an historic opportunity in front of us – to invest in energy so as to combat climate change, improve our energy security and create jobs.

The opportunity is multi-dimensional.

It's about nothing less than reinventing energy – modernizing, cleaning and greening it – with investments in many areas:

- In new and rebuilt power lines and gas mains replacing aging infrastructure to minimize waste, assure reliability and improve customer service.
- In energy-efficiency improvements, producing benefits such as lower energy bills, fewer emissions and more jobs.
- In renewable energy such as solar and wind, enabling society to reap “a clean-air dividend” over many decades while providing a 100 percent domestic source of “fuel.”
- In new technologies such as compressed-air energy storage so that wind power will be available on breezeless summer days to keep people cool and improve air quality.
- In clean generating facilities fueled by emissions-free nuclear or other advanced technologies.

Our nation can power its way out of the economic downturn with investments like these, led by the private sector, encouraged by the public



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sector and supported by the American people.

It won't happen overnight. It will take a lot of money, collaboration and plain old hard work.

But it can be done. We have the makings to lead the way in New Jersey. Our state has one of the greatest concentrations anywhere of knowledge workers and outstanding research institutions, and more scientists as a percentage of its population than any other state.

Another reason for optimism: Our state has a great history, of people from different walks of life and organizations, working together to get things done.

New Jersey is ahead of many other states with an energy master plan that promotes energy efficiency and renewables and has a goal of reducing carbon emissions 80 percent by 2050.

But we have no time to lose if we are to achieve these goals.

We need to start building a new sustainable energy economy, sowing seeds that will grow and grow to the

benefit of people across our Garden State.

If we get it right and get to work now, the harvest can be bountiful...with more reliable, clean and secure energy...with more good jobs and a better future for our children.

Let's get to work.

What's your view? Please let us know at Opinion@PSEG.com



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