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Pages 8-9**Recent Events in Pictures**

— Images tell the story of recent FACCNE events and special programs. We celebrated Champlain's 400th Anniversary, headed a program about Fraud, attended the 15th Annual Global Business Forum and much more, see Page 11

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In addition, learn about six of our new corporate members on Page 13.*Toward***Smarter Use of Energy Options**— article by **Pierre Jean**, TechPoint Ventures

Energy is an increasingly complex system and managing this vital component of our social structure presents serious challenges on our way towards reliable and clean power. Fortunately, new technologies are becoming available to make this possible. Understanding how this complex energy system and its products, mechanical or electrical power are evolving, is key in our ability to manage the transition to new sources of energy and assure sustainable development.

If we go back in time, we can see that the world has used the sun as its main source of energy for thousands of years. The sun powers our planet, providing for the vast water transport system from oceans to inland precipitation, storing energies in aquifers, icebergs, forests and topsoils (biofuels) in a slower cycle, and finally over millions of years storing organic matter, essentially fossilized solar power, in the long cycle fossil fuel reservoirs we now exploit all over the world.

...In this new energy world we are about to enter, no single source will or can dominate.

For millennia, the "fast" solar cycles were sufficient to sustain human life. Only in the last two to three centuries, the "slow" cycles of fossil fuels became available and indeed necessary to sustain life. The problem is: the fast cycles are renewable, but the slow cycle is not. More than 50% of all the oil ever produced has been consumed in the last 25 years and production has exceeded discoveries every year since 1984. These are not encouraging trends.

As we race towards depletion of carbon-based fuels, it becomes urgent to imagine and construct an energy system with a much higher level of intelligence "build-in", precisely because shifting from an era of unlimited supply of energy to one of finite and multiple sources requires serious engineering and managerial skills.

In this new energy world we are about to enter, no single source will or can dominate. Where in the past hydro and coal produced electricity and oil provided transportation energy in relatively simple

— article continues on page 3

Seen in print, elsewhere...

"Europe has already ventured into offshore wind territory — there is an offshore wind farm in Denmark. In the United States, Texas and several Eastern states are gearing up for offshore wind farms, with the biggest fight being in Massachusetts over the proposed Cape Wind farm off Cape Cod."

—Kate Galbraith, New York Times (Feb. 19, 2009)

<http://topics.nytimes.com/top/news/business/energy-environment/wind-power/index.html>

green
Offshore Wind Options
ideas



Message from Executive Director, Ludivine Sanchez-Wolczik



Dear **FACCNE** Members and Friends,

Some weeks ago, during his first address to a joint session of Congress, President Barack Obama outlined an ambitious agenda for 'lasting prosperity', targeting his budget priorities toward education, healthcare and **energy**. He emphasized the urgency for the U.S. 'to ultimately make clean, renewable energy the profitable kind of energy' and the necessity to support this **innovation**, by financing the development of technologies like wind power and solar power; advanced biofuels, clean coal and more fuel-efficient U.S. made vehicles.

These challenges are not only those of the United States, but worldwide. It appears that Europe and France have an advance in that field. This is why we chose to dedicate this newsletter to ***Clean Energy: issues and challenges***, and ask experts to let you know more about what tendencies are observed in New England, France, and Europe.

This year, the FACCNE will organize two events with a link to Clean Technology. The first, our **8th Annual Business Award Dinner** on April 15 will honor **Veolia Energy** and its President and CEO for North America, Mr. **Stewart A. Wood**. The dinner will be honored with the presence of several senior executives coming from France, the United States and Canada. This will be an exceptional opportunity for you and your company to enjoy a high-level networking evening with companies attracted to the idea of going 'green'. To learn more about this year's award recipient, I invite you to read the article by Mr. Wood on pages 8 and 9.

A second 'clean technology' event will be in November. The FACCNE, in partnership with several European counterparts will organize a **Clean Venture Day** in Boston. This one-day event will offer the opportunity to European Clean Tech companies to present their projects, exhibit products and meet with potential partners, investors and counterparts, here in New England.

Finally and closer to us, on April 1, FACCNE members will have the opportunity to visit Veolia Energy facilities at **Biogen Idec** in Cambridge, MA. Our thanks to our Business Award honoree for making this tour possible.

Enjoy your reading!

Ludivine Sanchez-Wolczik

This newsletter is a forum open to members to share their knowledge and their thoughts. The FACCNE does not hold responsibility for the ideas, views and/or opinions as expressed by any contributor.

The **FACC** Mission

The French-American Chamber of Commerce in the United States, Inc. is an independent, non-profit, bi-national organization. Our organization contributes through the efforts of our twenty chapters and their members, to the development and improvement of economic, commercial and financial relations between France and the United States. We are committed to providing the highest level of service to our members and representing the interests of the membership to external organizations. We facilitate the interaction among our membership to foster continuing good economic, commercial and financial relationships between France and the United States of America.

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Energy Options Overview:

The switch from traditional carbon-based sources of energy to the use of alternative and renewable sources will accelerate the development of smart power distribution systems where demand parameters are fed back into the grids for overall system optimization.

These new open systems will be able to integrate intermittent sources of energy with advanced data monitoring of energy usage for maximum power efficiency. French giant electrical equipment supplier Schneider is partnering with global Internet leader Cisco for a precursor of many exciting developments in the new world blending data and power networks.

In the same way, we cannot consider an energy system placing all bets on renewable sources such as wind, solar, geothermal, or (nonrenewable) nuclear power. Each source has its place in our energy options, but ultimately, ***our ability to transition to reliable and sustainable energy will have to be based on a large scale and open system where multiple energy sources can be integrated with a distribution and information-intensive system on the demand side.***

Toward Smarter Use of Energy Options

— continued from cover,

“push” systems (i.e produce power and “push” it to a grid or distribution system), the new energy networks will integrate multiple and intermittent power sources with a vital feedback loop from the demand side.

Generation and demand will now be tightly coupled in systems where the parameters of the usage of power are equally as important as the amount and availability of that power. In other words how, when and for what type of system we need power, such as a given appliance in a house, can drive a decision by the utility to use the best alternate source of power to optimize overall system cost. This is in concept somewhat similar to a data network and at the core of what is being touted as the “Smart Grid”.

Many obstacles lie in front of wide deployment of smart grids, not the least that power utilities today have mandates to provide minimum power levels with very high availability rates, a system not totally compatible with intermittent sources such as wind or solar. Also, on the demand side, a new generation of power controllers and smart appliances will have to be built, transmission lines will have to be upgraded and decentralized power generation feeding back into the grid will have to be engineered.

Fortunately, technology required for smart electrical power consumption is being developed today. (One can see an analogy in the automotive area where a modern engine produces today substantially more kilowatts of output for a liter of fuel, higher efficiency, thanks to a much higher level of intelligence in the system using onboard computers able to monitor dozens of sensors and hundreds of variables affecting power demand and availability).

French-American electrical equipment maker Schneider is at the forefront of this technology partnering with Cisco to market electric components and devices carrying data on power usage back to information nodes through Internet Protocol (IP).

Also, several companies are already developing smart electrical power networks for buildings or a campus. In these systems, the loads or power “sinks” are constantly monitored and a cogeneration facility, a fuel cell or a power storage unit may be brought up online intermittently as the system determines if is most cost effective. The system uses power from the grid when it is the cheapest and puts energy back into the grid at the highest price.

At a regional or national level the potential impact of ‘Smart Grids’ is significant. A recent study by the Boston Consulting Group estimates that a Smart Grid based on better information and communication could save \$15 to \$35 billion a year in energy and fuel costs in the United States; and incidentally, this could reduce CO2 emissions by a significant 230 to 480 million metric tons.

Much has been publicized about our need to achieve “independence from foreign oil”. This is probably not achievable nor desirable as oil is still an energy source that is hard to beat for specific purposes such as transportation. In the same way, we cannot consider an energy system placing all bets on renewable sources such as wind, solar, geothermal, or (nonrenewable) nuclear power. Each source has its place in our energy options, but ultimately, our ability to transition to reliable and sustainable energy will have to be based on a large scale and open system where multiple energy sources can be integrated with a distribution and information-intensive system on the demand side.

Engineering and financing such a smart energy system is the “moon shot” of our time.



Spring 2009: *Clean Energy* Issue

We are looking forward to seeing you at the FACCNE Annual Business Award Dinner and our next upcoming events. Please do not hesitate to contact us for any suggestion you may have to even increase the quality of our services.



PIERRE JEAN
Partner, TechPoint Ventures

Pierre Jean is a partner at TechPoint Ventures, a Boston business development and incubator company in information technology and energy related markets. Pierre has worked at TRW, a provider of equipment and information systems in the energy and transportation sector, and at Analogic implementing geophysical exploration and electrical power grid simulation systems. He has also been involved with startups in the Internet field and has significant experience in global high technology markets. Pierre has an MA from Ibero University in Mexico and an MBA from Anderson School at UCLA.

SAVITZ Immigration & Visa information

Did the \$787-billion Stimulus Bill change any Immigration Laws?

On February 17, 2009, President Obama signed the American Recovery and Reinvestment Act of 2009 (ARRA or the "Stimulus Bill"). Section 1611 of ARRA, called the Employ American Workers Act ("EAWA"), was added to the Stimulus Bill by **Senators Sanders** (I-Vt.) and **Grassley** (R-Iowa) to limit any company that receives funding under the Emergency Economic Stabilization Act of 2008 (*also known as the "TARP Bill"*) from hiring H-1B workers unless they had offered positions to equally- or better-qualified U.S. workers, and to prevent them from hiring H-1B workers in occupations in which they had laid off U.S. workers. EAWA is effective for two years, until February 16, 2011.

It is disappointing that Congress chose political expediency over sound policy by adding EAWA to the Stimulus Bill. A March 2008 National Foundation for American Policy report has shown that for every H-1B position requested by an S&P 500 U.S. technology company, overall employment at the company increased by five workers. The report also found that among companies in the study sample experiencing layoffs, for every H-1B position requested, total employment was estimated to be two workers more than it otherwise would have been.

Instead of recognizing immigration as part of a solution to the global economic crisis, Congress unwisely chose to restrict access to top-flight global talent who can help create jobs for U.S. workers. In these difficult economic times, we cannot afford knee-jerk, fear-driven policies that will stymie growth.

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The World Energy Tour:

Have you ever noticed how most of us react to such facts as *'diesel motors are 30% more efficient than traditional gasoline engines'*? We usually nod our head in appreciation, may keep the fact in mind for a day or two, might repeat it to a friend at the coffee break (emphasizing that we hold it from X, who really knows about these things)—but will have forgotten it all when comes to the time to decide which new car we'll buy. Moreover, the more complex the issue is, the less likely we are to change anything about our daily lives.

Take climate change and the growing scarcity of fossil fuels. It's not that hard to pay attention

are all too close. We further hypothesize that the uncertainties that cloud the scientific and economic knowledge of the consequences of these disturbances to our societies' environmental and economical trajectories prevent us from readily personalizing the issues at stake. This gives the ostrich attitude much appeal, and therefore impedes us from taking action.

In addition, national attitudes must be swayed for large-scale changes to our societies' consumption patterns to be efficiently institutionalized and implemented. Internalizing the costs associated with current

a glimpse at current and future energy solutions

for the benefit of future generations—requires knowledge of the threats to be considered, and of the solutions that can be summoned and paid for to mitigate them. Yet, rare is the available information to the general public that is backed by sounder and more reliable proofs than mere opinions.

In short, we became more aware that the information we get is often so confusing that it's hard to feel any urgency or need to change our ways. In our opinion, these are not the grounds on which such socially-engaging decisions as energy and climate policies should be made.

cooking stoves distributed in Africa would benefit European or American families, but we strongly believe that the problem-solving attitude that helped turn them into realities can easily be adopted elsewhere, and at every decision-making level.

■ *reach out* to elementary school pupils, by setting up a partnership with their teachers that enables them to access pedagogical material on energy technologies: (*What is electricity? How does a coal plant operate? Are windmills effective? etc.*). This classroom materials is supplemented by videos and photos, that were collected during our seven

to live and think about energy. Their efforts, which we wish to publicize, should not be taken out of the context that their ideas and solutions attempt to shape. Yet, they are always triggered by a question or a startling issue:

- Why has Morocco lost most of its forests?**
- What is the best way to provide electricity to an arctic Norwegian city?**
- How can we address smog in a city of skyscrapers?**
- Does solar power need to be so expensive?**
- How can we turn volcanic energy into useful electricity?**
- How to lower kitchen gas expenses at an Indian university?**

science fundamentals will contribute to environmental awareness



(Photos, left to right:)

1. Taking advantage of local resources highly benefits energy security and can yield positive environmental externalities. Geothermal power plant, Kyushu Electric Company, Japan.
2. Making cheap efficient solar cells is the current Grail of the photovoltaic industry. Organic solar cells could be used to power small appliances, or be integrated as power-generating devices in buildings' construction materials. Materials science research at the Institute Fraunhofer für Solarenergien in Freiburg, Germany.
3. Storing excess windmill electricity in hydrogen bottles by hydrolyzing water makes for a sturdy power supply for isolated communities. Statoll-Hydro prototype operated on Utsira's island, off the Norwegian shore.
4. Thermodynamic solar power brings precious megawatts online in regions where space and insulation are in high availability, and at times when power demand is high because of air-conditioning requirements. Kramer's junction's solar plant, operated by Solel in the Mojave Desert of California.

...solutions to energy and climate dilemmas are coming!

to our shopping and eating behaviors, to get into the habit of recycling, to use public transportation or car-sharing, to benefit from additional exercise by walking and biking a bit more, to better insulate our homes and adjust the thermostat so that winters don't become too warm or summers too cold. Why then, don't we do it?

At Prométhée, we believe that these issues are not seriously translated into new behaviors because the places and times that they affect are either perceived to be far-away or quite distant, while the sometimes high upfront costs and the always heavy burden of change from comforting habits that their mitigation requires

consumption's (mostly negative) externalities would lead to price increases, carbon-trading schemes, R&D funding in cleantech or rationed consumption of fossil fuels. These programs flow from decisions regarding the allocation of common resources and therefore reflect social priorities that policy and decision makers will necessarily be held accountable for. For consumers and citizens to collectively take into consideration the welfare of those people who will suffer the most from climate change, to make provisions for the mitigation of events that can only be described in probabilistic terms, to reflect upon adaptation in anticipation of non-previously experienced situations and to allocate present resources

In this context, **Prométhée**, a French non-profit organization founded in June 2006 by four recently graduated engineers, is committed to helping the spread of scientific and technical knowledge so that people may form their own opinion on energy issues. We believe that bringing science fundamentals and real examples back on the global stage will greatly contribute to increasing environmental awareness. In order to achieve this goal, we chose to follow two paths:

■ *inform* people about solutions that have been found around the world that address specific energy-related questions. For example, we do not think that the improved

months of investigation in 17 countries (the **Energy World Tour**). It comes with an interactive Internet forum and an inter-school game on energy-efficiency that turns this abstract concept into a great adventure for kids. (See www.promethee-energie.org for more details).

Our approach, thanks to its documented focus, has received very positive feedback among French energy stakeholders and media. From Norway to Brazil, we traveled through Germany, Zambia, Pakistan, Japan, Chile and ten other countries to meet more than 200 entrepreneurs, researchers, civil servants and activists who are coming up with new ways

From reduced CO2 emissions in the Angolan oil exploration industry to household energy efficiency appliances in the Bay Area (check out VisiblEnergy's smart-ware!) or an ambitious solar venture in Zambia, the spectrum over which these successful inventions loom is large. Environmentally-friendlier energy generation, rural electrification, low-income access to high-quality energy services, transformation of transportation and urbanism, generalization of life-cycle analysis, energy-efficient and intelligent houses... solutions to energy and climate dilemmas are coming our way!

— co-authors of this article, **Blandine Antoine** and **Elodie Renaud**



BLANDINE ANTOINE

Blandine Antoine is a 2nd year Ph.D. student at MIT's Engineering Systems Division. After graduating from the Ecole Polytechnique in Paris, she studied Nuclear Engineering at U.C. Berkeley and joined the French civil service. Her work experiences include working on the French radioactive waste management's policy, designing safety systems for Japanese power plants at GE, consulting for the Agence Française du Développement and promoting Prométhée's activities. In addition, she is president of MIT Club Francophone club and invites you to participate, for details - see Page 14 of the newsletter.



ELODIE RENAUD

Elodie Renaud works as a power architect at Total's Gaz and Power division (solar specialty), where she constructs models and designs electrical systems for international industrial projects. After graduating from the Ecole Polytechnique in Paris, she worked with French utility EDF in Russia before studying Natural Resources Management and Mineral Economics at the French Institute for Petroleum and the Colorado School of Mines. In addition to her professional activities, she shares Prométhée's experience with numerous audiences by giving talks all over France.



Antoine and Renaud have co-authored a book based on their around-the-world energy tour published by JC Lattès: « **Le Tour du Monde des Énergies** ». In great detail, the writers explore how other nations deal with current and projected energy demands, what these environmental impacts are—and propose promising alternatives.

Excerpts from other renewable energy-themed articles...

“...As France presses ahead with building more next-generation nuclear reactors, new evidence emerged...to suggest that industry and governments might be unprepared to handle the increasingly toxic waste that will result.

Highlighting the importance of the technology in France, both as its main source of electricity and as a major export, President Nicolas Sarkozy of France announced ... that Électricité de France had been chosen to develop a second reactor using next-generation technology at Penly in northern France.”

— James Kanter, Published: January 30, 2009
http://www.nytimes.com/2009/01/31/business/worldbusiness/31nuclear.html

“Despite rapid growth in recent years, solar power accounts for less than 1 percent of United States electricity use. Solar power is more entrenched in European countries such as Spain and Germany, which have promoted its development with strong incentives called feed-in tariffs, which require electric utilities to buy solar power at a high, fixed price. In the United States, California is by far the leading solar state.

—Kate Galbraith, New York Times (Feb. 19, 2009)

green Renewable Technologies ideas

MASSACHUSETTS: Innovation in Renewable Energy

— article by **Mary Beth Totten**

Massachusetts, with over 550 companies in the clean energy space, supporting over 14,500 jobs, is a leader and key player in renewable energy in North America. Renewable energy companies in the Commonwealth are some of the youngest and fastest growing companies, therefore these numbers are likely to increase in forthcoming census reports. According to the Massachusetts Clean Energy Industry Census (prepared by Global Insight Inc., 2007), 44% of the companies are in energy efficiency, 28% in renewable energy, and 28% in consultancy and support.

Several initiatives are currently taking place in Massachusetts in the clean energy field, moving forward with the Governor’s commitment to not only ensure that Massachusetts is an ideal business location, but that it is also at the forefront of technological innovation in the field of renewable energy. Five bills have recently been passed, moving Massachusetts toward a clean energy future. Together, these bills position the state as a leader by expanding support for clean energy markets and businesses.

Global Warming Solutions Act, passed in August 2008, requires the reduction of greenhouse gas emissions by 80 percent from 1990 levels by 2050, with a reduction of up to 25 percent by 2020. This lofty goal will be facilitated by the **Green Jobs Act**, which authorizes \$58 million of funding and grants to help support development of innovative technologies to meet the goal of the reduction in greenhouse gas emissions. The newly formed **Clean Energy Technology Center (CETC)** is charged with using these funds to stimulate new venture development and job creation in the state’s clean energy sector.

The **Green Communities Act**, passed in July 2008, recasts the electricity marketplace in Massachusetts by favoring efficiency over additional power generation, saving energy and money for consumers, and supports the development and use of renewable energy by residents, businesses, and municipalities.

The **Oceans Act**, passed in May 2008, requires the development of a first-in-the-nation comprehensive management plan for Massachusetts’s state waters. This planning will allow for the development of wind, wave, and tidal power as a part of a plan that balances new and traditional uses with preservation of natural resources. The **Clean Energy Biofuels Act**, passed in July 2008, gives preferential tax treatment to non-corn based alternatives to ethanol, requires bio-fuel content in all the diesel and home heating fuel sold in the state, and proposes a new fuel standard for the region that will encourage a range of emissions-reducing technologies for cars and trucks.

French companies choose Massachusetts for the strength of the clean energy industry cluster, the accessibility to research at the local world-renowned universities, and a world-class workforce. A responsive state government does all it can to help companies develop necessary relationships and work through necessary permitting processes at business speed. Also, through the Business Resource Team, state government provides rapid access to a range of resources supporting growth.

The **New England Clean Energy Council**, the **Massachusetts Renewable Energy Trust** and the **Massachusetts Clean Energy Center**—among others—all work towards enabling and promoting a cleaner Massachusetts, and serve as a resource for companies entering into the Massachusetts economy. Through the **Massachusetts Office of International Trade and Investment (MOITI)**, foreign companies are guided through the process of getting connected and established in Massachusetts. MOITI also helps Massachusetts companies exploring international opportunities to expand the markets for their products and services, specifically through participation in international trade shows, such as ENERGY 2009, April 20-24. Come to Massachusetts; *it’s all here.*



MARY BETH TOTTEN

Totten is Senior Business Development Associate at the Massachusetts Office of International Trade & Investment. She focuses on foreign direct investment and supporting relationships between the Commonwealth and France, Canada, and the Benelux region. Mary Beth received her Masters of Advanced Studies in Economics from the Katholieke Universiteit in Leuven, Belgium.

About **MOITI**

The Massachusetts Office of International Trade & Investment (MOITI) works to expand the Massachusetts economy by marketing the state’s business internationally, through focused export promotion, attracting foreign companies to invest in Massachusetts and handling protocol as it relates to trade and investment. www.mass.gov/moiti

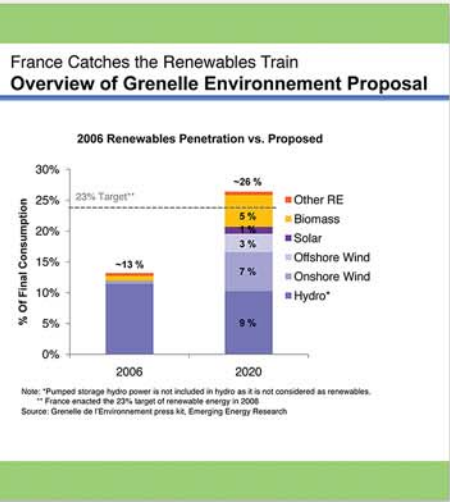
FRANCE Catches Renewables Train — article by **Marianne Boust**

Despite being Europe’s largest power market, France’s renewable power sector has lagged behind its European peers. However, the passage of new legislation will drive change over the next decade. France’s power market has been dominated by nuclear generation since the 1970s—nuclear power represented 77% of the country’s generation mix in 2007—and its non-hydro based renewable energy has been slow to mature. Because of its reliable, low-emission power supply, France has had little incentive to build out renewable capacity, lagging behind European leaders Germany, Spain, and Denmark in its efforts to bolster renewables development.

massivedevelopmentsinthe1960s,including the construction of the 400 MW Serre-Poncon barrage in 1960. However, with the passage of the ‘Grenelle Agreements’, the government has shifted its focus from hydro power to wind, solar, and biomass, setting ambitious targets. Wind, biomass, and solar power represented 2.5 GW, 560 MW, and 73 MW, respectively, of installed capacity in 2007. The government is aiming to increase these generation sources to 25 GW, 5 GW, and 5 GW, respectively, of installed capacity by 2020. This would enable France to

Backed by this strong government support, French companies are well-positioned to benefit as they press ahead with their renewables strategies. The French solar photovoltaic industry is expanding dramatically across the supply chain, with leading French utilities **EDF** and **GDF-SUEZ** entering the market alongside renewable project developers **Voltaia** and **Sorgenia**. EDF owns stakes in small French silicon producers Apollon, Nanosolar, and Tenesol, the latter being co-owned by French oil and gas company **Total**. EDF also boasts a significant development pipeline of 889 MW of solar power capacity in France.

France’s onshore wind market is already very competitive, with leading foreign wind development companies such as **Iberdrola** and **Enel** developing projects in France. Moreover, established wind turbine vendors such as **Nordex** and **Vestas** have seized sizeable market share in France. However, France is also eyeing significant mid- to long-term development opportunities in the nascent offshore wind market. Nuclear giant **AREVA** jumped into offshore wind turbine technology development with the acquisition of German turbine manufacturer, **Multibrid**, in 2008, and **Total** is teaming up with **Shell** to develop a 90 MW offshore project near Dunkerque.



France is positioned to emerge as a leading renewable market.

increase renewable power generation from 13% of today’s total power supply to more than 26% in 2020.

To achieve this goal, the government is improving the financing environment for renewables. For wind and solar, the government has introduced a support system known as “feed-in-tariffs,” in which producers of renewable energy are guaranteed an above-market rate for every unit of energy they produce. For example, the “Grenelle de l’Environnement” guarantees a feed-in-tariff of €0.30 per kWh produced for solar power, plus a bonus of €0.25 per kWh for fully-integrated solar systems. In addition, the government will issue state-run tenders to promote biomass development. In June 2008, the government awarded contracts for 22 biomass plants, totaling 300 MW of capacity.

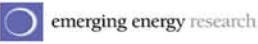
Emerging Energy Research (EER) estimates that a total investment of €68 billion is required to meet France’s 2020 renewable energy target. Most of this investment—about €35 billion—will be used to develop wind projects. Currently, 6 GW of onshore wind projects and 800 MW of offshore wind projects are being developed. Solar power initiatives will account for one-third of this investment. EER forecasts France will fall slightly shy of its 23% by 2020 goal due to lower forecasts for offshore wind and solar power, which are emerging technologies that may face cost and technical issues. However, with clear signs of strong government backing, France is positioned to emerge as a leading renewables market in Europe over the next decade. Building off of this strong support at home, leading French industrial players **EDF**, **GDF-SUEZ**, **AREVA**, and **Alstom** are expected to ramp up their international renewables activities, emerging as significant global players across the value chain.



MARIANNE BOUST

Boust supports EER’s Clean Power Generation Advisory Group. She focuses on utilities’ strategies in a carbon-constrained environment, and provides expertise for global carbon policies. Prior to joining EER, she worked for French oil and gas company, Total, as a financial analyst in Paris, and then as an economist in Bangkok, Thailand. She holds an MBA from ESSEC Business School in Paris. Boust is based out of EER’s Cambridge, Massachusetts office.

About **Emerging Energy Research**



Emerging Energy Research is a leading industry advisory firm providing unrivaled balance and perspective on the world’s clean and renewable energy markets. Based in Cambridge, MA and Barcelona, Spain, EER works with more than 1,000 stakeholders across the industry, providing research-based advice, support, and analysis to executives and key decision-makers including utilities, developers, independent power producers, technology promoters, manufacturers, and investment companies.

The **FACCNE'S 8th Annual BUSINESS AWARD** of New England to be presented to Mr. **Stewart A. Wood** President and CEO, **Veolia Energy North America**

WEDNESDAY, APRIL 15
THE LANGHAM HOTEL, BOSTON



ABOUT STEWART A. WOOD

Mr. Wood is President and Chief Executive Officer of Veolia Energy North America. During his incumbency, Mr. Wood has successfully provided leadership in the growth of the U.S. business to become the largest national owner and operator of District Energy (heating and cooling) networks, with annual revenue approaching \$500 million, and a staff of 600 employees nationwide.

ABOUT VEOLIA ENERGY

Veolia Energy is a leading international provider of custom, sustainable energy and facility operations and management solutions, with approximately 55,000 employees in 38 countries, and \$10.2 billion in revenue generated in 2007. Veolia Energy provides its customers with sustainable, end-to-end, energy solutions that combine thermal energy and associated services. Veolia also applies its core competence in the management and maintenance of complex systems to optimize energy efficiency and carbon footprint reduction at its customers' sites. Globally, Veolia is a major player in renewable energy, with more than 1,000 megawatts of renewable energy capacity.

WORDS FROM THE AMBASSADOR

"It is with great pleasure that I extend my congratulations to the French-American Chamber of Commerce, New England Chapter. Once again, the Chamber's gala bears testament to the strength of the business partnership linking France and the United States. You are recognizing one of our Trans-Atlantic success stories — Veolia Energy, a leader in its field, which provides energy efficiency and environmental sustainability. It will have great and positive impact for decades to come. I look forward to seeing our bilateral cooperation expand in the domain of clean technologies in the future."

— **Pierre Vimont**, Ambassador of France to the United States

WORDS FROM THE GOVERNOR

"Massachusetts has long been an attractive choice for numerous French-American business relationships and ventures. The range of industries and services is extensive: from biotechnology, clean energy, manufacturing, research and development, to financial services and advertising. We look forward to continuing collaboration with the FACCNE in this regard. Congratulations to Veolia Energy North America, and thank you for your contributions to our region."

— Governor **Deval L. Patrick**, Commonwealth of Massachusetts

Combined Heat and Power: A Highly-Efficient Part of the Solution to our *Energy Challenges*

The U.S. is currently faced with unprecedented energy challenges, with the need to increase the supply of cost-effective and environmentally-responsible generation resources in the face of rising demand. A variety of fuels and technologies are used to generate power in the U.S., but 90% of electricity is generated using three fuels – coal, natural gas, and nuclear.

■ COAL GENERATION

Coal produces nearly 49% of the electric power in the U.S. Coal is a relatively inexpensive fossil fuel, but it releases high levels of pollutants into the air, requiring scrubbers and/or techniques such as selective catalytic reduction (SCR) to reduce the levels of nitrogen oxides and sulfur oxides emitted. In addition, coal generation is thermodynamically inefficient, with up to 65% of the coal consumed during the production of power released as waste heat. The release of this carbon dioxide and methane into the air contributes greatly to climate change.

"Clean coal technology" describes processes under development to reduce air emissions and other pollutants from coal plants. One of the technologies being developed is carbon sequestration, capturing carbon dioxide and eliminating or slowing its release back into the atmosphere. Another technology under development is Integrated Gasification Combined Cycle (IGCC). However, the viability of mass commercialization of these new technologies is uncertain.

■ NATURAL GAS GENERATION

Natural gas-fired generation produces 21% of the country's electric power. However, as natural gas is a fossil fuel like coal, its consumption also produces carbon dioxide. Furthermore, traditional combined-cycle natural gas generation is also thermodynamically inefficient, with 50% lost as waste heat.

■ NUCLEAR GENERATION

Nuclear plants generate about 20% of the country's power. While nuclear power does not involve the combustion of fossil fuels, nuclear plants are very expensive to build, there is an ongoing debate regarding radioactive waste storage, and siting new plants is difficult due to citizens' fears concerning the potential for radioactive contamination.

Fortunately, a highly-efficient, but underutilized, technology is commercially viable today – combined heat and power (CHP).

Overview of Combined Heat and Power

CHP, also known as *cogeneration*, exhibits high thermodynamic efficiency of 75-80% because it captures and recycles waste heat to produce useful energy. CHP's high-efficiency translates into lower carbon dioxide production due to a reduction in the fuel burned. This is the key concept with CHP – even when fossil fuels are consumed, greenhouse gas emissions are reduced because less fuel is required. When CHP plants are powered by renewable fuels such as biomass, the positive impact on the environment is even more pronounced. Waste heat recovery can also reduce thermal pollution in rivers and estuaries, associated with power plant cooling needs.

CHP plants can be designed to maximize their power output, or they can be sized to match the thermal energy load. One option is to site a new CHP facility on an existing district heating network, where the existing on-pipe thermal customers can act as a ready heat sink for the thermal output of the CHP facility. District energy systems are well situated in central urban areas in many cities across the U.S., where electric power is often generation transmission constrained, as well as at high energy-density sites such as industrial facilities, universities, and hospitals.

CHP also benefits regional electric grids through increased system capacity, potential deferral of transmission and distribution investment, reduced system losses, and improved stability from reactive power and voltage support.

These "energy islands" are highly reliable, and buildings powered by them are sometimes the only ones with their lights on when system failures such as blackouts occur.

Why isn't CHP more prevalent today?

Unfortunately, CHP is not as prevalent as it should be because of outdated utility ratemaking processes, under which utilities generate revenue largely according to the amount of electricity that they sell or distribute. Some utilities fear that if CHP plants were built by non-utility energy providers throughout their territory, utility customers would purchase less electricity from the incumbent utilities, and the utilities would have less money to cover their fixed costs.

To mitigate the risk of unrecovered costs due to CHP plants being built at their customers' sites, utilities often assess exit fees to recover stranded asset values, as well as high standby rates to facilities that use CHP plants for their primary energy needs. These fees and charges create barriers to CHP implementation by negatively impacting project economics.

Removing the Barriers to CHP

Some state utility regulators are working toward removing these barriers and designing rate structures that balance appropriate cost recovery for utilities with the benefits to the public from increased implementation of CHP. Among these are the following:

- Rate designs that "decouple" utility profits from sales volume in order to remove utility disincentives to allowing CHP.
- Exploring ways to ensure that the benefits of CHP that impact the electric grid are reflected in rates.

Decoupling can be effective if utilities agree to allow safe and reliable "private wires" in their service territories. CHP's success also requires the implementation of fair stand-by service rates from the utilities. Existing stand-by rates are so high that they often negate the economic benefits of CHP when projects are being evaluated. Appropriate rate design to balance utility cost recovery and adequate price signals for CHP developers are important pre-conditions to CHP adoption at the level that will help enable America to achieve the greenhouse gas emissions necessary to slow down climate change.

—by **Stewart A. Wood**, President and CEO, Veolia Energy North America — FACCNE 2009 *Business Award Honoree*



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More than words...

Images from Recent Member Events:

■ Special events, seminars and programs are frequently partnered with other international organizations



January 21, 2009 : "Fraud Examination & Forensic Accounting"

In partnership with the German-American Business Council (GABC), at the offices of **Deloitte Financial Advisory Services** at 200 Berkeley Street, Boston, we held a program on "**Fraud Examination and Forensic Accounting**." Mr. **Erik Dilger**, a forensic accountant with Deloitte, described the problems of common fraud schemes, and explaining that "...just because you hit delete...doesn't mean it's gone forever." He explained how companies can become aware of the 'red flags' in the workplace and offered techniques to prevent issues.



February 11, 2009 : "15th Annual Business Forum & Networking"



The highly successful **15th Annual International Business Forum & Networking Evening** annual event sponsored by the British American Business Council, GBANE (Global Business Alliance of New England) and K&L Gates, featured speaker Mr. **Christopher Probyn**, Chief International Economist of **State Street Corporation** and special guest, Ms. **Leslie Schweitzer**, Senior Trade Advisor, U.S. Chamber of Commerce, addressed issues related to "**Global Trade & Economic Outlook**" for the crowd of more than 200. The event was held at K&L Gates at the State Street Financial Center. The presentation included a Q&A session and was followed by a reception. The event included informational exhibits from many leading companies and international non-profit organizations.



February 5, 2009 : "Celebrating Champlain's 400th Anniversary"

Celebrating Champlain's 400th Anniversary! At the French Library, 53 Marlborough Street, the Consul General in Boston, Mr. **François Gauthier**, introduced a program, which focused on five projects of interest to entrepreneurs in the 'Green Mountain State.' A video presentation showcased the region and its many opportunities for investors. The event was a partnership of the FACCNE and the French Library/Alliance Française of Boston with support from the Consulate of France in Boston.

The FACCNE is always pleased to include news about our members and events — photos and brief write-ups are much appreciated. As space allows, we will try to include as much as we can to tell the story.



February 26, 2009 : "U.S. Capitalism"

"The Role of U.S. Capitalism" was the conference topic addressed by **Bruce R. Scott**, *Paul Whiton Cherington Professor of Business Administration* at Harvard Business School, at Novartis Auditorium in Cambridge. The program was well-attended by more than 60 members from the Swiss, British, German and French Chambers — including the Consuls of: France, **François Gauthier**; Switzerland, **Pascal Marmier**; and United Kingdom, **Dr. Phil Budden**, as well as the Deputy Consul of Switzerland, **Emil Wyss**.

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ADERLY is the Invest in Lyon Agency and the leader of the ONLYLYON brand. It is one of the first economic development agencies created in France. Founded in 1974, it is also among the first to have expanded in international markets. ADERLY holds several offices and consultancy in China, Japan, Italy, Spain and Germany, as well as in the UK and in the US, together with the Invest in France Agency.

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NewsUpdates *for* members

Calendar

2009 AGENDA OF EVENTS

Here's a preview of upcoming events sponsored by the FACC and collaborative programs with our colleagues at other European chambers.

Looking ahead

Wednesday, April 1 Tour the **Veolia Energy** Facilities at Biogen IDEC

The tour size is limited to a total of 15 people. It is open to interested **FACCNE** members only.

Starting at 6:00 P.M.
Location: 12 **Cambridge Center**
Building 6A, Cambridge MA

Wednesday, April 15 8th Annual Business Gala See more details on page 8

"Business Award Dinner"
FACCNE's annual award dinner will recognize Mr. Stewart A. Wood **Veolia Energy** North America.

6:00 P.M. to 9:00 P.M.
Location: The **Langham Hotel**
250 Franklin Street, Boston

Thursday, May 7 Celebrate EU Day Collaborative event held with the British (BABCNE) and German (GABC) business associations and **WorldBoston**. Details available at a later date.

Wednesday, May 27
FACCNE meets with the newly-created Swiss-American Chamber of Commerce in New England. Keynote speakers: Maurice Gervais, FACCNE President; Peter Vogel, Swiss-American Chamber President; and Pascal Marmier, Consul of Switzerland.

Cocktails 6:00 P.M. – 8:30 P.M.
Location: at **swissnex**
420 Broadway, Cambridge MA

June TBD A Biotech Event Details will be announced.

Events and calendar details will be announced closer to actual dates through E-mail and on the FACCNE Web site. Not all locations and speakers have been confirmed at this time, but information will be provided to members closer to each event.



Achieving knighthood...

Sandrine's Bistro co-owner and chef, **Raymond Ost** knighted on February 18, 2009 by Boston's Consul General of France, **François Gauthier** into the French Order of the *Mérite Agricole*.

The award is the equivalent of a knighthood, it recognizes chef Ost's 35-year plus career promoting French cuisine, especially the gastronomy of his native region, Alsace. "In less than 15 years, *Sandrine's Bistro* has become an institution in Cambridge," said Consul General Gauthier. "its cuisine, its atmosphere and its staff all reflect the warmth and high quality of Alsatian cuisine..."

In the United States, this honor has been awarded to: Julia Child, Paul Prudhomme and Jacques Pépin.

Did you know? The French-American Chamber of Commerce, New England Chapter (FACCNE) is a non-profit, independent, member-driven organization dedicated to fostering trans-atlantic business relationships between France and the United States. Created in 1982, the FACCNE has more than 180 French and American members, including more than 80 corporations that represent a large range of industries such as biotechnology, consulting, luxury goods, high tech, IT, investment, legal services, tourism, translation services, and others. It is a member of UCCIFE (Network of the French Chambers of Commerce abroad) and belongs to the FACC network (19 chapters in the United States).

Founded in 1907, UCCIFE brings together 114 French Chambers of Commerce and Industry Overseas (FCCIA), which together represent the largest private network of French companies in the world. FCCIA are present in 78 countries and have a combined membership base of 25,000 companies- of which 50% are non-French. In North America, more than 3,500 companies are members of the FACC network (19 chapters in the United States) and the French Chambers of Commerce in Canada and Mexico. This network of the French Chambers of Commerce and Industry Overseas (FCCIA), unique among such organizations, is mostly financially self-sustaining. It plays an essential role in aiding the development of the French business community overseas and serves as a resource for companies seeking to expand internationally.

The Union of FCCIA, guarantor of the name "The French Chambers of Commerce and Industry Abroad", has the role to :

- (a.) take part in the FCCIA development and lend assistance to the network;
- (b.) to encourage the network, to inform the Chambers, to encourage cooperation and to transfer the "know how" between the Chambers;
- (c.) to represent the FCCIA vis-à-vis the French authorities, in particular with the Minister of Foreign Trade, the CCI, local authorities, but also the professional bodies and companies;
- (d.) to bring out, on a national level, the synthesis of their concerns and projects;
- (e.) to direct and coordinate their actions in accordance with the policies established by the government regarding external finance; and
- (f.) to help with the promotion of the actions taken abroad by FCCIA by placing at their disposal the entire network and also by taking part in joint operations.

Le Courier

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Still another way to connect with other **FACCNE** members, check out www.linkedin.com for our group: French American Chamber of Commerce, New England Chapter. Create your profile there.

Did you know?



Every semester, **MIT Club Francophone** organizes various cultural events that are open to the greater Boston's public. According to president, **Blandine Antoine**, these typically include: discussions and debates with such cultural icons (*Amélie Nothomb*) or French political leaders (*Ségolène Royal*), regular screenings of films by francophone film-makers (ranging from Truffaut's famous "Les 400 coups" to the less well-known "Guelwaar"), the annual karaoke night(s) and popular "post-Bastille" **BBQ**, which regularly bring together the MIT Francophone Community and those who wish to learn more about the Francophone culture. This spring, we will continue our Francophone film festival, organize a *belote* & tarot contest, and a wine-tasting class.

You are welcome to join us on the MIT campus!

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Save-the-date April 15, 2009 for the 8th Annual French-American Business Award Dinner
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