

Scrap is key to economic regeneration: Bill Clinton

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LAS VEGAS – The United States needs to radically transform the way it produces and consumes energy in order to counter climate change and generated growth, a change that could have huge benefits for the recycling industry, former President Bill Clinton said.

The scrap industry “should be at the center of America’s job creation strategy for the next eight years,” Clinton told attendees at the Institute of Scrap Recycling Industries’ annual convention in Las Vegas. “The whole climate change debate has not adequately assessed your potential to help America do what it does best.”

Climate change is one of three huge challenges facing the global economy, along with rising inequality and the way that globalization means events and trends such as the financial crisis, swine flu and terrorism spread quickly across the world, Clinton said.

While there remain some skeptics about climate change, “99 percent of scientists workin on this say the globe is warming at an unsustainable rate,” he said. “You should want this to be true, because it will create almost maniacal desire to recycle and to reduce waste”.

In a wide-ranging and well-received speech to a packed convention hall, Clinton outlined his assessment of the causes of the economic slump, took swipes at what he saw as the squandering of his economic achievements by the Bush administration and stresses that the route to economic recovery was intrinsically linked to the need to reform the energy sector.

“We’re in the midst of an economic crisis that I know affected a lot of you. Industrial production is down, which means there’s not as much scrap coming in, not as much going out,” he said.

However, Clinton’s analysis of the causes of the economic collapse differed somewhat from the standard interpretation. “There were regulatory failures, there was greed, yes; but the root of the problem is that a fundamental fact wasn’t appreciated at the beginning of this decade-that if you’re going to live in an open, global economy, you need to create new sources of jobs and income every five to eight years, otherwise you’re in trouble.” The transformation of the way energy is generated and consumed isn’t only important to save the planet, he said, it also will provide the jobs and investment that will help the economy rebound and grow in coming years. While Clinton was largely supportive of President Obama’s clean energy plans, “federal policy has not fully calculated what role (the recycling) industry can play” in the process, he said, suggesting that the administration should introduce tax breaks for energy efficiency and conservation, as well as for clean energy generation. Clinton’s speech also included some high praise for ISRI and the scrap sector as a whole. “I like this industry,” he said, winning a round of applause when he referenced the discussions between his administration and the scrap industry on the implementation of the Superfund laws in the late 1990s that ended up recognizing that the industry shouldn’t be penalized.

“This organization has always been innovative and into change, but the ordinary person on the street doesn’t have a clue what you do, doesn’t realize you’re helping save the environment and making energy use more efficient. You have to be a part of this fight for America’s future,” he said.

Clinton rejected any suggestion that the rise of China and other emerging economies meant America’s best days were behind it, noting to a round of applause that anyone who had ever bet against the United States had ended up losing. But “we have to be willing to do hard things and stop sugar-coating politics,” he said. “We have to develop a better capacity to change in a positive way. I believe the country is moving to a good place. You must believe, as I do, that when we come out the other side we’ll be in better shape.”