

September 15, 2011

## An Interview with Rick George, President & CEO Suncor Energy



*Rick George was appointed President and Chief Executive Officer of Suncor Energy Inc. in 1991.*

*He was named "Outstanding CEO of the Year" in 1999 after leading a remarkable business turnaround at Suncor, and received the Canadian Business Leader Award in 2000. In 2011, Rick was elected to the Board of Canadian Pacific Railway.*

### What does it mean to be named 'Canadian Energy Person of the Year 2011'?

I feel great pride and appreciation to be honoured by the World Energy Council. And, at the same time, very humbled to look at the list of those preceding me. Those of us honoured by the Council should be proud of what we have collectively accomplished in the past. But there's still a lot of heavy lifting to do, and we must continue to mentor those young, bright leaders who will one day take the helm of the industry – the same way our predecessors mentored us.

Also, I'd like to say that while this honour recognizes me individually – I know it reflects on the quality of the people who continue to support me every day, both at work and at home. And, I personally would like to thank the members of my immediate and extended family. That would be my wife Julie and my kids – and of course, the entire Suncor family without whom I would not have received this recognition.

### What lessons can the world learn from Canadian energy policies?

Governments and industry each have a critical role to play. Governments need to provide both direct research and development funding and a pro-technology investment climate. Industry, in turn, needs to build more R&D into its business models. Driving research into new energy sources that are not yet on the map is also essential.

Our governments have recognized the need for a national sustainable energy strategy that would, in effect, become Canada's own climate change action plan. Targets and goals for reducing greenhouse gas emissions would be key. So will strategies for getting there, including smart moves on technology and wise carbon policies.

A sustainable energy strategy would go well beyond the issue of basic energy production. After all, as policy analysts have pointed out, up to 80% of greenhouse gas emissions from a barrel of oil are generated through the tailpipe as you and I and others drive personal and commercial vehicles. So we all have an individual and societal obligation to conserve energy and do more with less.

The most fundamental point is this: every country uses energy in various forms every minute and every day. Therefore, we all have a stake in mapping our energy future. For that reason, the process of establishing energy policies must be inclusive. In addition to government and industry, we need to hear from consumers, researchers, and social and environmental activists.

### What do you see as the future energy mix for Canada?

In addition to the oil sands, Canada is fortunate to have an abundance of other natural resources. Hydro resources in Eastern Canada continue to play an important role in supplying electricity to our southern neighbours. In Western Canada, much of the electricity is generated from domestic coal reserves so vast they have the potential to dwarf even the oil sands in terms of energy output and longevity.

Nuclear power, which currently provides about 15% of Canada's electricity, also has tremendous potential. And with increasing focus on the carbon intensity of other current forms of electricity generation, this sector will likely expand.

Along with many other countries, Canada is also making strides in fostering various forms of renewable energy. Companies like Suncor are doing their part by investing a portion of today's production revenues in developing tomorrow's energy alternatives.

Given the growing demands of our global economy, we'll need all these energy sources – and others as well. And, there's the key challenge when it comes to all of these energy sources: to unlock their full potential, and provide the energy that fuels our economies and quality of life.

And most importantly, we need to operate in ways that have the least possible impact on our planet's precious land, air and water resources.

## WEC Debrief

### "Bolivia Gas y Energia Summit 2011"

500 participants gathered in Santa Cruz de la Sierra to attend the 4<sup>th</sup> "Bolivia Gas y Energia" Summit, organized by the *Bolivian Chamber of Hydrocarbons and Energy* and the *Ministry of Hydrocarbons and Energy*. The discussion was focused on Challenges and Opportunities: "Towards the security of energy balance in the regions". During his speech, Mr. Vargas Lleras, WEC Vice-Chair for LAC, highlighted the importance of the role played by WEC – globally and in Latin America - and delivered a presentation about Energy Sustainability. Mr. Carlos Delius from the *Bolivian Chamber of Hydrocarbons and Energy* announced Bolivia's willingness to resume its WEC membership. During the event, Bolivian energy leaders discussed and analyzed the state of the energy sector in the region and also noted the importance of being involved with WEC. Mr. Vargas Lleras also led meetings with Mr. Jose Luis Rodriguez - Minister of Hydrocarbons and Energy, Mr. Raul Kieffer - Executive Director of Hydrocarbons and Energy, Mr. Franklin Molina – Deputy Head of Energy Development, and Mr. Roberto Peredo - Deputy Minister of Electric Power. For WEC LAC, the establishment of the Bolivian Committee is an important milestone and we would like to welcome the Bolivian Committee back to WEC as a member of our organization.

*Mr. Vargas Lleras hands to Carlos Delius the official letter describing the formal process for the creation of the Bolivian committee.*



## WEC Agenda

We invite our members to attend the following events:

### September 20 - 23 2011 2011 Carbon Sequestration Leadership Forum (CSLF) Ministerial Meeting

Location: Beijing, China  
Contact: CSLF Secretariat  
CSLFSecretariat@hq.doe.gov

### September 22 - 23 2011 "Unconventional Sources Of Fossil Fuels in Colombia: Opportunities and perspectives".

Venue: Carrera 13 A No 93-66  
Organiser: Secretaría COCME  
T: 57-4-3171698  
cocme@cocme.org

### October 11 - 13 2011 1st Interactive Energy Congress of Latin America (CIE 2011)

**Energy in Latin America - Challenges and Solutions.**  
La Rural Convention Centre, Buenos Aires, Argentina  
Mariana Irmer  
Comité Argentino del Consejo Mundial de la Energía  
[cacme@cacme.org.ar](mailto:cacme@cacme.org.ar)

### October 31 - November 2 2011, Houston, Texas, USA Houston Business Forum

**'The Global Integrated Energy Business'**  
Contact: Barry Worthington, United States Energy Association  
Tel: 202-312-1230  
Email: [bworthington@usea.org](mailto:bworthington@usea.org)

**For further events and more details, please check the Events page on the WEC website...**

[http://www.worldenergy.org/news\\_events/18.asp](http://www.worldenergy.org/news_events/18.asp)

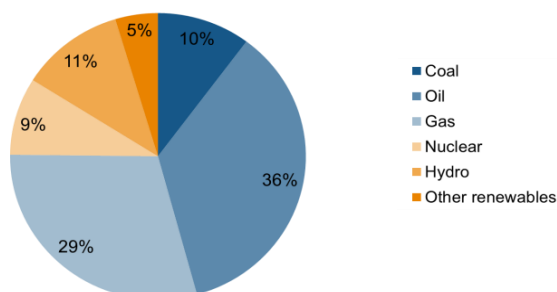
## Inside Insight

### Where effective energy and climate policies can be found

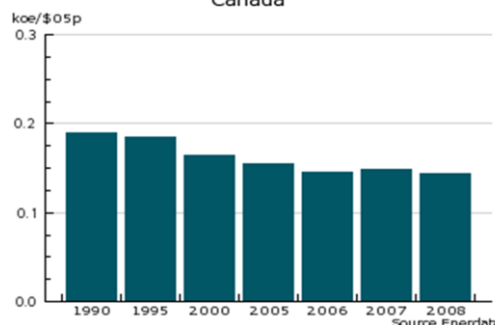
WEC's Energy Sustainability Index ranks countries in terms of their likely ability to provide a stable, affordable, and environmentally sensitive energy system and displays the net aggregate effect of energy policies applied over time in the context of each country. Despite marked differences in resource endowment and market structure, leading countries (i.e., Switzerland, Sweden, Japan and Canada) show low energy demand growth and robust policy environments. Most exhibit either high levels of energy autonomy, with a strong use of alternative energy, or considerable diversity in their primary energy mix and supply countries. They also tend to have well established energy efficiency programmes, programmes for reducing greenhouse gas emissions, and a balance between affordable energy and pricing that enables investment.

Canada as one of the leading countries in WEC's Energy Sustainability Index, with a well-working framework of multi-jurisdictional laws, policies and regulations in place, exhibits all of the above with just two examples given below.

Total Primary Energy Mix



Canada



Source: WEC 2009 Assessment of Energy and Climate Policies; WEC Energy Efficiency Indicators Database (<http://www.wec-indicators.enerdata.eu/>)

The Energy Sustainability Index as part of WEC's annual Assessment of Energy and Climate Policies Report will be published in November 2011. The report provides policymakers with a comparative ranking of their countries' policymaking ability and offers insights and lessons on effective policies around the globe.

### WEC NEWS

We are delighted to welcome WEC's new Manager of Communications & Media; Florence Mazzone, to the London Office. Florence's contact details will follow the standard format: [Mazzone@worldenergy.org](mailto:Mazzone@worldenergy.org) and skype: [mazzone.wec](https://www.skype.com/people/mazzone.wec)

### Christoph Frei, Secretary General World Energy Council

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