



**Renewable Energy Targets: Targets, Investments,
Employment**

Oliver Schaefer¹

**Roundtable C: Finance-I: Building Blocks for a Sustainable
Future**

**The Hague Conference on Environment, Security and
Sustainable Development
Peace Palace, The Hague, 9-12 May 2004**

Oliver Schaefer discussed the costs, means and time-frames for increasing the use of renewable energy sources in the EU from the current 9% to 20%.

He recommended that:

- We need to develop more accurate means of accounting for the true costs of fossil fuels, including the costs of replacing current non-renewable power generation infrastructure and fuels.
- Governments and businesses need to set long-term quantitative targets for increasing the rate of reliance on renewable energy sources.

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