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## **PCAST UPDATES 2006 ENERGY REPORT**

WASHINGTON—Today the President’s Council of Advisors on Science and Technology (PCAST) released an update to their 2006 report entitled: *The Energy Imperative: Technology and the Role of Emerging Companies*. This report updates previous findings to account for recent developments in energy security.

“Over the past two years, we’ve seen notable improvements in energy supply and demand trends. Since 2005, net oil imports in the U.S. have declined by almost 10 percent,” said Dr. Marburger, President Bush’s Science Advisor and Director of the Office of Science and Technology Policy.

“There have been significant advances in the commercial viability of advanced energy technologies but in order to maintain this progress, improvements in second generation bio-fuels, energy storage for vehicles, and advanced nuclear reactors will be needed as well as Federal funding for energy research and development,” said Floyd Kvamme, Co-Chair of PCAST and Partner at Kleiner Perkins Caufield & Byers.

New Federal energy policies have been enacted the last two years, including the renewable fuel standard and vehicle fuel economy standard President Bush proposed to Congress in January of 2007 and signed into law in December 2007. For this and other reasons, the PCAST is optimistic the Nation’s imported oil demand will continue to decrease, but cautions that the American Competitiveness Initiative and Advanced Energy Initiative will need continued funding and growth. They also noted that while recent economic turmoil is leading to lower oil prices and may influence investments in new technologies, the fundamental long-term need for energy security and environmental sustainability is unchanged.

The original report discussed entrepreneurial and private-sector innovation in clean and efficient energy technologies. It also outlined a set of policy recommendations to reduce our Nation’s reliance on foreign oil and to decrease atmospheric emissions from energy production and use.

Both the original and updated reports may be found at:  
[http://www.ostp.gov/cs/pcast/documents\\_reports](http://www.ostp.gov/cs/pcast/documents_reports)

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