

CHRISTOPHE DE MARGERIE

PDG de Total

Conclusion

First of all, I must say that I was charmed to see that we could say different things without fighting. That is something new; it is true that it is not the case everywhere, but here it has been possible, it is very new and we have to continue like this, otherwise it will never work. Secondly, my feeling is that we still have a big problem with inconsistency. We cannot talk of the energy mix as we did this morning; it is true that we have been focusing on fossil fuels through unconventional and on renewables, and by definition nuclear, which has been part of it but only slightly, and definitely hydro. The energy mix is 100%, and we cannot take one part from the rest, because otherwise we will not focus on everything.

Talking about 2050 is a real problem, because we cannot talk about it without talking about 2030, 2035, 2040, and 2045, otherwise we will come to a point where it might be too late, but at the same time, if we just want to give targets for 2050, it is already too late, and it is just not interesting at the same time, because if we wait for 2045 it is not doable. I think that this reduction of emissions by 60% is already undoable, even if we start now. It is important to give targets, but if the targets are not achievable, then we have a problem, because companies are responsible for trying to make this a reality, and like it or not, only companies will be able to deliver. States can say what they want, but they cannot print money, even if they sometimes do, and you see the result.

What was the cause of the crisis in 2007, and which is still here? It is not climate change; it is something else. Climate change is a real problem, and in my view probably the most important, but if it is the most important, it should be the main subject in all meetings about geopolitics; the G8, G20, or whatever, should start with this. We start with security in companies, because that is our priority. It should be the first subject if it is a global priority, and we should force people, after they talk about the Euro or whatever, to take into account the fact that they are concerned about our planet. However, do not send this back to the enterprises, to the companies, because they are not responsible for this. They are responsible for producing what is necessary for their clients.

Are the CEOs in big companies vocal enough? The answer is no. I would be delighted to be supported by some of my colleagues, but as you know they refuse, because they are scared that it will be said that whatever they do is for financial reasons. Well, help them by telling them they should come along, because I do it; I am not scared, because I think it is important, but just having one is not normal. The others have to move, I agree with you, and not only on oil on gas, but on everything, because they complain that the enterprises are not part of the debate, but they are not a part of it yet because they do not participate. Therefore, they have to, and then we will see whether they are accepted.

It will be difficult, because, as I said, when we do not speak we are arrogant, and when we speak we are even more arrogant, so let us find a solution. We will continue to speak because we always like to be better, for one simple reason. I like the things which have been said by one of you here. Those companies spent a lot of money, not on dividends, but to invest in more and cleaner energy, and in all sources of energy, but even more than this, they are responsible for using their profits in the best way, and that is what they are doing. However, this is also a responsibility vis-a-vis our clients. It is a responsibility to those who do not have the answers.

It is true that you can debate whether a lot of things are real or not real; certain figures are figures, and you cannot invent them. When the seal is put on something which is already done, so it is behind us and not in front, why are we told that it untrue, when it is just a fact? When people do not like a fact, they say we are lying, or it is not a real one. I had this challenge with one journalist on the figures for 2011 – which are still not settled, because you know we take time in our world to come up with the final figures – but they were almost final. We know exactly what the share of fossil energy; in 2010 it was 81% of the energy mix. We have a strong tendency to signal that it will be around 75% in 2013. Is it too much or not enough? I do not know, but I can tell you face to face, that nothing will change this by more than 1-2%, and 1-2% will mean hundreds of billions of dollars.



Thank you for your participation. We will certainly have the time at the next World Policy Forum to talk about this subject.