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I think the most important impact is the loss of US leadership in promoting the Accord. [...] If that is the case, commercially, in a country where energy is deregulated, clean coal simply does not compete with combined cycles powered by natural gas. [...] I suggest that an approach be made, especially to the UN, to make hydro, a low-hanging fruit, fully recognised as a renewable. [...] I would like to add to your comments. It is true that it is much easier to capture CO₂ from a combined cycle generator, but the same remark can be made for cement plants and ammonia plants. Both produce much cleaner effluents than coal. Coal is the worst. If you want to take the low-hanging fruit, use large hydro. [...] I think that the best approach here is, number one, to have a CO₂ pricing system. That will produce resources. There could be a taxation period. It is going to be very difficult in the US. Whatever the system, CO₂ emissions have to be priced. Money has to be used mainly to develop renewables. I mean developing the absolutely necessary technologies to make them a firm supply as soon as possible. In the meantime, I agree with my colleagues here. Natural gas should be used to replace coal.