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DURHAM, N.H. - A study released today by the University of New Hampshire's Carbon Solutions New England (CSNE) shows that the New England region would see a net economic benefit of $10 billion by 2025 under the new fuel economy standards announced by President Barack Obama in May. The money would come from fuel savings and reinvestment back into the local and regional economy.

"Our analysis clearly shows that investing in fuel-efficient vehicles is good for the environment and good for the economy," says Cameron Wake, director of CSNE and an author of the report.

On May 19, 2009, President Obama announced a new national emissions and fuel economy standard for cars and light-duty trucks (the 2009 Corporate Average Fuel Economy or CAFE standard) that requires the fleet average for light-duty motor vehicles to be 35.5 miles per gallon (mpg) by 2016, an increase of 40 percent from the current fleet average of 25.4 mpg.

The new standard will harmonize legislation passed by Congress in 2007 requiring the combined fuel economy of new cars and trucks to be at least 35 mpg by 2020 with a more stringent law passed by California in 2002 to regulate greenhouse gas emissions that indirectly would have required fuel efficiency improvements. The newly announced federal standard will be as tough as California's and will end years of lawsuits among the states, the federal government, and automobile manufacturers.

The new fuel economy standard is expected to save 10 billion gallons of fuel and reduce CO2 emissions by 88 million tons between 2011 and 2025 in New England. This is the equivalent of removing 17.5 million cars from the road for one year. New England currently has 11 million light-duty motor vehicles on the road.

Light-duty motor vehicles (passenger cars, light trucks, and sport utility vehicles) account for 48 million tons of carbon dioxide or 25 percent of CO2 emissions in New England - the same level as all New England power plants.

"This is a very conservative, grounded analysis, and it's a transparent analysis. All of the assumptions that were made to derive the numbers are clearly laid out," Wake emphasizes. For example, included in the analysis is the assumption that people will drive 11 percent more if they have a more fuel-efficient car because they will burn less fuel to drive an equivalent distance compared to driving a fuel-inefficient car.

The report focuses on fuel efficiency as the primary means of reducing emissions and saving money but, the authors note, other significant reductions/savings can be achieved by taking a
more holistic approach for example, by adopting "smart growth" techniques that allow people to more easily bike and walk to work, and by enhancing public transportation.

Carbon Solutions New England is a public-private partnership based out of the University of New Hampshire to promote collective action to achieve a clean, secure energy future. To view the report and learn more about the project, visit http://www.carbonsolutionsne.org.

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