



The David Hume Institute

25 Buccleuch Place, Edinburgh EH8 9LN

Tel/Fax (0131) 667 9609

email: Hume.Institute@ed.ac.uk Website: <http://www.davidhumeinstitute.com>

NEWS RELEASE

SEMINAR 22 APRIL 2004

‘Tilting at Windmills. The economics of wind power’

Speaker:

Professor David Simpson, The David Hume Institute

to be held at

The Royal Society of Edinburgh, George Street, Edinburgh

6.00pm Thursday 22 April 2004

Professor Brian Main, Director of The David Hume Institute said: “The David Hume Institute has been conducting a research project under the direction of Professor David Simpson to examine the economics of wind power. This research has been published as a Hume Occasional Paper (No. 65).

The dominant and most visible form of renewable energy being developed in Scotland is wind power, although remarkably little is known about the commercial realities of this form of energy production. Energy policy in Scotland is circumscribed by two government commitments. The first is a consequence of the Kyoto Agreement, whereby the United Kingdom is committed to cutting greenhouse gas emissions by the 2008-2012 period to levels significantly below those of 1990. The second is an

internally defined policy objective of reducing carbon dioxide emissions by 2010 to 20% below the 1990 level.

As a major (indeed, the major) policy instrument for attaining these targets, the government has chosen the production of energy from renewable resources. This is to be done by obliging power companies to attain a certain proportion of their output in renewable form by given target dates (2010 being the nearest). This policy, of course, has all the hallmarks of a stealth tax, as it is the consumer who will ultimately pay.

This seminar will disseminate the findings of Professor Simpson's investigations".

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Professor David Simpson: Trustee, David Hume Institute and former Economic Adviser to Standard Life, 1988-2001.

His previous post was Professor of Economics at the University of Strathclyde 1975-1988. Professor Simpson is the author of a number of publications on regulatory policy.

Notes to Editors:

The views that will be expressed do not commit the Trustees or Officers of the Institute in any way.

Issued by:

The David Hume Institute, 25 Buccleuch Place, Edinburgh EH8 9LN

For further information, please contact:

Catriona Laing Tel/Fax (0131) 667 9609
e-mail: Hume.Institute@ed.ac.uk