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## Green entrepreneurial capital leading the way to a new economy

By MARY LYDON AND TONY PAUKER

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One of the most exciting things happening in our economy these days is a path that is being solidly constructed to pave the way for a new sector in our global economy that is sustainable. Entrepreneurs with great ideas and access to massive amounts of capital, like T. Boon Pickens, are in the front leading the way. Also, global investors have poured \$148 billion into new wind, solar and other alternative energy assets last year, which is 60 percent above the previous year's investments. With big business leaders taking on the charge there is a great opportunity for a trickle down effect that will spur an economic renaissance.

The Pickens Plan stresses that our oil crisis is a national security issue. We import 70 percent of our oil, up from 24 percent in 1970. Pickens' vision is to couple a \$1.2 trillion one-time investment in wind power and to tap into America's natural gas reserves for vehicle use. His research shows that this will reduce our foreign oil imports by one-third, reduce our CO2 emissions and create a whole new sector of jobs revolving around a clean energy economy.

Elon Musk, the PayPal-founder-turned-green-entrepreneur, is chairman of the electric sports car company Tesla, which has a 250 mile range and 0 to 60 mph time of 4.0 seconds. The car was designed by Lotus, a British manufacturer of sports and racing cars. While the selling price is over \$100,000, Musk's goal is to get the price down to \$30,000 in three years by refining the technology. These are just a couple in a field of thousands of plans and products that are activating our imaginations.

So how can San Diego take advantage of this rising tide of opportunities? The City of San Diego, the San Diego Regional Economic Development Corporation and the CONNECT-managed Cleantech San Diego are working together to analyze how the Cleantech market segment could benefit our region. Cleantech is defined as environmentally friendly technologies and green enterprises that promote a sustainable planet.

A Cleantech assessment of capabilities and assets for San Diego was completed in June 2007. A regional benchmarking report is due to be released at the end of August that will show how San Diego ranks with other top Cleantech cities. Early indicators show that San Diego is well positioned largely because we already have a great technology base in place and we have an educated workforce. Hi-tech, biotech, software, telecom and building material companies in San Diego are seeing that they can easily convert their technology to take advantage of the emerging green boom. Other new emerging companies are focused on algae commercialization, bio fuels and renewable energy. Our world-renowned educational institutions, UCSD and Scripps Institute of Oceanography, and the fact that we have industrial-zoned land in Otay Mesa and maquiladoras in Baja add greatly to our high ranking in the Cleantech arena.

Our climate also adds to our unique position for research, development and manufacturing of the booming solar market. Another up-and-coming technology that is emerging in San Diego and could potentially make our city a national hub is a new discipline that studies nature's best ideas and then imitates these designs and processes to solve human problems. This technology is called Biomimicry. The world-class San Diego Zoo has been working with the Biomimicry Institute to explore how to leverage their work with this exciting new technology. Currently, through the zoo's Conservation and Research of Endangered Species program, they study over 5000 plants and species in 32 countries. They are uniquely positioned to be a world player in this emerging technology. With these two technologies that fit our region uniquely, San Diego could position itself to become the Solar or Biomimicry Capital of the World.

What does this mean from a land use perspective? High-paying jobs will create demand for a range of housing, vibrant retail and the infrastructure development to support it all. And of course there would be a great need for commercial space. As we grow, due to our geographic constraints, we will need to look at how to densify our region in a smart and sustainable manner as well.

San Diego's core values, as defined in the San Diego General Plan Update "developed through a multi-year dialogue with San Diegans in numerous community forums" sets the perfect tone for us to jump on the green economy train. Our physical values revolve around our natural environment and the conservation, preservation and environmental quality of natural resources. Our economic values call for a rising standard of living for all San Diegans. Cultural and society values focus on social equity and education. Green companies and jobs are in full alignment with all these values.

Whether you believe that climate change is occurring or not, high oil prices and a national awareness to rethink our energy consumption strategy have propelled the train from the station and we see that there are great opportunities emerging that could benefit our region. San Diego uniquely has the ingredients to jump on this train and evolve a sleepy military town into a creative culture that will become a sustainable, relevant, vibrant new city of the 21st century. Clear, articulate, visionary leaders are required who will set the policies for our region to claim its stake in the new green economy. Better buy your ticket for the train now so you don't get left behind.

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