

## **Joint Statement by the Presidents of the United States of America and the Russian Federation on Energy Efficiency**

The President of the United States of America and the President of the Russian Federation have agreed upon a multifaceted initiative to promote energy efficiency and the development of clean energy technologies. As identified in the Action Plan, agreed by the Presidential Commission's Energy Working Group, co-chaired by Secretary of Energy Steven Chu and Minister of Energy Sergey Shmatko, these efforts will promote innovation in the U.S. and Russian economies and assist in reducing national levels of carbon emissions through implementing the most advanced technologies, mobilizing financial resources, and facilitating creative energy management solutions.

The centerpiece of this collaboration will be the development of a pilot smart grid project based on the most innovative technologies to cut losses in electric power systems and reduce emissions. The project will match U.S. and Russian cities implementing similar projects and will facilitate the sharing of best practices and technical information. The Action Plan also provides for implementing energy management and technical programs to improve energy efficiency in U.S. and Russian public sector buildings. In recognition of the crucial role of the private sector, including small and medium sized companies, in driving innovation, the sides agreed to develop financial mechanisms to help create investment incentives to promote energy efficiency and clean technologies.

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