



Fact Sheet

Economic Stimulus and Job Creation Plan

President-elect Barack Obama has directed his Transition Economic Team to develop the details of a bold plan to save or create 2.5 million American jobs by 2011. Any such plan must be centered on energy efficiency in buildings. Energy efficiency can be implemented immediately, creates the most jobs, costs the least and offers the greatest benefits to both the planet and the economy.

The significance of the Building Sector is twofold: this sector has taken the brunt of the economic downturn with tens of thousands of professionals and laborers out of work and it is responsible for almost half of all energy consumption and greenhouse gas (GHG) emissions in the US annually. An investment of \$42.1 billion each year for two years in building energy efficiency, specifically in the widely adopted energy reduction plan called the 2030 Challenge, would not only reduce CO₂ emissions by 346.8 MMT, save 816 billion cu. ft. of natural gas and 42.8 million barrels of oil, it would also save consumers \$84.6 billion in energy bills and create over a million new jobs.

The 2030 Challenge is a bold plan that calls for all new buildings and major renovations to reduce their fossil-fuel, GHG-emitting energy consumption by 50% by 2010, incrementally increasing the reduction to carbon neutral by 2030. Any investment in the Building Sector - in housing, schools, commercial buildings and government and institutional facilities - as part of an economic stimulus and job creation plan, should be required to meet the 2030 Challenge. Additional funds and incentives should be made available for building projects and developments that exceed the 50% target (in 10% increments) and for buildings that meet the carbon-neutral standard.

Because building is a local activity (construction and maintenance jobs cannot be outsourced), the money invested in the Building Sector would cycle through local economies several times, bolstering the entire US economy. Approximately half of every dollar spent on building construction goes to local wages and benefits. Also, the money invested would be distributed throughout the US and across all industries from steel, insulation and caulking to mechanical and electrical equipment, glass, wood, metals, tile, fabrics and paint.

With a single investment, the U.S. can create jobs, reduce CO₂ emissions and energy consumption, strengthen the US economy and save consumers billions of dollars. **Investment in the Building Sector is the only investment that can accomplish all of these objectives.**

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