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Evolution of global biofuel markets and policy landscape

During the decade of 2000, production of biofuels surged. Production of ethanol increased by almost 3 folds over the period of six year between 2004 and 2010 from 31 billion liter in 2004 to 86 billion liter in 2010. Production of biodiesel during the same period increased even at higher rate, more than 8 times, from 2.3 billion liters in 2004 to 19 billion liter in 2010. However, contrary to many projections made before 2010, the production of biofuels got stagnated and even decreased since 2010. While the production bounced back in 2013 and has been increasing gradually, the recent rates at which production increases are much smaller as compared to those observed in a decade ago. The lost momentum of biofuels since 2010 have been caused by several factors including fuel vs. food controversy, indirect land-use change debate, drop in oil prices, false promise of second generation biofuels and so on. This presentation will present the evolution of global biofuel markets and the policy drives behind the evolution. It also highlights some of the key factors responsible for the lost momentum after year 2010.

Biography

Govinda R Timilsina is a Senior Research Economist at the Development Research Group of the World Bank, Washington, DC. He has more than 20 years' experience across a board range of energy and climate change economics and policies at the international level. His key expertise includes biofuels, climate change policies, electricity economics and energy sector as well as general equilibrium modeling for policy analysis. Prior to joining the Bank, He was a Senior Research Director at the Canadian Energy Research Institute, Calgary, Canada. Presently, he is leading a number of studies including economics of renewable energy including biofuels, modeling of carbon markets in China, sustainable urban planning in the Middle East and North Africa.

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