

Lessons from the future

By Martin Lousteau

"The Toynbee convector" is a short story by that science fiction master that was Ray Bradbury. In it, a stagnant and resigned society finds inspiration through one of its members, Craig Bennett Stiles, who reveals he has built a time machine, traveled hundred years in the future and seen a much better world: technologically advanced, creative and sustainable, of which he brings evidence. With this utopia as a goal, his fellow countrymen get to reverse the course of events and finally build an advanced civilization. The paradox is that, as the story goes on, we find out that the machine never existed and that what served as motivation was ultimately just a fable from Stiles Bennet.

Last week, a delegation of Argentine businessmen and government officials was in California, specifically in Los Angeles, San Jose and San Francisco on a trip organized by Noah Mamet, the US ambassador to our country. We visited several cutting edge companies like Google, Universal, Tesla (electric cars), VRSE (virtual reality) as well as the University of California, Los Angeles and Singularity University. We were exposed to a future that is not only possible for our country but, more important, real and even close.

Perhaps nothing exemplifies better this last point than the developments seen in renewable energy, particularly solar energy. First Solar's Topaz photovoltaic farm is the largest solar farm in the world. With 9 million panels, installed capacity reaches 550 MW, which can provide electricity to 160,000 California homes. Solar Reserve Company uses another technology. It has almost 10,350 mirrors in Crescent Dune (Nevada) that concentrate radiation, direct it to a tower that heats up liquid salts that store the energy and then transform it into electricity enough to power 75,000 households in times of peak consumption (the video is available here).

These are just two samples of the enormous revolution that is taking place in renewable energy, with prices that can compete with the current value of oil without any subsidy. We are already seeing it in Uruguay, where they have reached times of the day with 100% of generation coming from renewable sources. Or in Copiapo (Chile), where Solar Reserve is building plant similar to the one in Crescent Dune, but still bigger.

Argentina enjoys almost unique natural conditions to advance through the same path. And the tender announced yesterday confirms its entry into this market at an optimal time: with technological improvements that have taken down costs; the possibility of increasing the complementation of renewables with shale gas; taking advantage of developments and experiences already tested elsewhere; and international level government officials. I have been a privileged witness of the respect that Sebastian Kind, undersecretary of Renewable Energies, and his team generate while interacting with the world's leading experts on the issue.

Through the work of many who dared to think about a renewable utopia, the future has arrived. It is already palpable in many countries and it allows to obtain the energy required to grow with zero emissions and virtually zero generation costs beyond the initial investment. Our country not only can, but must join this revolution. Otherwise, the gap between us and most advanced nations will tend to expand.

Contrary to what could be presumed, this does not only depend on the specific regulatory framework. Today, gas costs 2.5 times more in Argentina than in the US, and that puts us at a competitive

disadvantage. Similarly, if having clean and almost limitless energy depends on being able to secure long term investments, small differences in the interest rate at which we can access financing will imply defining distances in the viability of projects.

Therefore, our chance depends on the ability we have as a society to find a common purpose, imagine the future and get excited about it, and also convey that feeling to the rest of the world. As it happens in "The Toynbee convector," but without a Craig Stiles Bennet. We have to do it together.

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