

Excerpt from Climate Home, June 14, 2017

<http://www.climatechangenews.com/2017/06/14/four-trumps-paris-speech-awful-mishit/>

FORE! Trump's Paris speech was an awful mishit

The golf-loving president says he will pull the US from the Paris agreement. The UN's renewable energy chief explains why that's dumb in terms he'd understand

In golf, a shank is a particularly awful mishit. And US president Donald Trump hit an astounding one this month when he announced his intention to pull the US out of the Paris climate agreement.

Now, criticism is pelting the president like a hailstorm of golf balls. From world leaders to corporate CEOs, big-city mayors to citizens from all countries and continents, global support for the climate accord was immediate and overwhelming.

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Consider what has happened in just the past few weeks:

Lured by the lower costs for wind and solar energy and the prospect of creating new jobs, [Russia](#) launched its biggest ever-auction for renewable energy projects, which it hopes will lead to 1.9 gigawatts of new renewable energy capacity. A state-owned nuclear company has also committed to re-tool its factories to make wind turbines.

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More than \$10 billion of new [green bonds](#) were issued in May, bringing this year's issuances to \$45 billion and on pace to break \$100 billion for the first time ever.

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[Clean energy stocks](#) hardly moved in the wake of the president's Paris withdrawal. The WilderHill New Energy Global Innovation Index of companies in renewable and low-carbon energy rose after the announcement.

For the first time since Bloomberg New Energy Finance began tracking the data, [emerging economies](#) in Latin America, Africa and Asia bought more than half of the solar PV panels exported from China, the world's biggest producer by far. Just two years ago, less than a fifth of China's PV exports were going to emerging economies.

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