

**World Urgently Needs New Energy Usage Paradigm, Says Najib
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KUALA LUMPUR, June 4 (Bernama) -- The world urgently needs a new paradigm of development that reflects changing times, namely the huge spike in demand for consumer items that will have an enormous impact on the way the world uses its energy, says Prime Minister Datuk Seri Najib Tun Razak.

He believed natural gas had an important role within the new paradigm, sustaining development at the same time decoupling it from rising emissions.

"We simply can't afford to allow today's emerging economies to follow the same "Grow First, Clean Later" model that the early industrialisers adopted.

"It may not be the perfect solution but it is without doubt one of the best we have today, offering the lowest carbon footprint of all the fossil fuels and producing less than half the carbon dioxide of coal," he said when opening the 25th World Gas Conference themed, "Gas Sustaining Global Growth".

The prime minister said one of the strongest arguments in favour of increasing the use of natural gas was the fact that its environmental benefits would be felt immediately.

On gas prices, Najib said efficient pricing of energy needed to be seen in the broader context of economic reforms and properly sequenced in its implementation.

"This would generate a sufficient buffer of income growth that will in turn enable the population to more easily absorb higher end-use energy prices.

"This in turn will help ensure that price reform is more readily accepted by the wider population," he said.

Najib also stressed the world was grappling with an economic slowdown in three years for the second time.

Unless more urgent steps are taken to address the systematic weaknesses that act as a barrier to self-sustaining global growth, nations would be mired in a protracted period of economic volatility, he said.

The premier also said the world economy remained sluggish three years after the 2009 financial crisis and the uncertainty continued to hold back demand and deter investment.

"More recent developments remind us that we are not yet out of the woods," he added.

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