

EURELECTRIC calls for a robust climate change agreement promoting the role of market mechanisms

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In the run up to the COP21 United Nations Climate Change Conference which will take place in Paris at the end of the year, EURELECTRIC has published a **position paper** in which it calls for long term global action to tackle climate change. The paper was launched during a high level event held in Brussels today where leading industry and policy stakeholders discussed progress in the international climate negotiations, as well as developments in European climate action including on the reform of the EU ETS. In its position paper EURELECTRIC has called for the Paris Conference to deliver an agreement for an ambitious and rules based global climate change regime which will result in a stable, predictable and ambitious framework for policy and action. This agreement must be consistent with the needs of science and must reflect the ambition needed to keep the world on track to meet the agreed objective of limiting average global temperature increase to 2°C compared to pre-industrial levels.

“A global, legally binding agreement would provide the clearest signal to governments, businesses and the general public of the global commitment to fighting climate change.” said EURELECTRIC Secretary General Hans ten Berge. *“We need a robust climate change regime which considers national commitments in a dynamic way, reflecting the fact that national ambitions and commitments should be further strengthened as climate policies and technological advances create new and innovative opportunities for low carbon development.”*

In its paper EURELECTRIC proposes 5 key recommendations for a successful outcome of the international climate change negotiations which will culminate at the Paris Conference:

1. A global legally binding agreement demonstrating clear commitment from all Parties to sustained long term action to fight climate change, including a dynamic review process with a view to keeping the 2°C objective within reach, which ...
2. ... delivers a climate change regime, comprising stable policies and measures, that provides a clear signal to investors for mobilising investments in low carbon technologies;
3. ... ensures long term certainty to governments and investors; and therefore includes measuring, reporting and verification (MRV) obligations for all Parties, based on common rules;
4. ... promotes the important role of market based mechanisms including carbon markets and carbon pricing;
5. ... puts us on a path to a sustainable and climate resilient future through tangible climate finance for mitigation and adaptation support to developing countries.

The European electricity sector strongly believes that decarbonisation is essential for guaranteeing the long-term sustainability of the global economy and is committed to leading this transition. *“In its ability and commitment to take concrete action to become carbon-neutral by 2050, the European electricity industry can lead the drive to decarbonise Europe”* said Hans ten Berge.

Jos Delbeke, (Director General DG Climate Action, European Commission) delivered a keynote speech in which he stressed that *“Securing a legally binding, ambitious and fair new agreement in Paris is a top priority for the EU this year. We are building strong alliances with our international partners to make the negotiations a success.”* Commenting on what is needed to deliver a successful outcome in Paris, DG Delbeke said *“... we also need all those that support a strong climate deal to speak out and make their position clear. Business leaders, financial institutions and civil society also have an important role to play in putting pressure on governments to show leadership.”*

In its paper, EURELECTRIC also stressed that market based mechanisms, such as carbon markets, are the most effective tool for mitigating greenhouse gas emissions and stimulating investments in low carbon technologies and energy efficiency. Therefore the importance of carbon markets should be anchored in the new climate change regime with a view to enabling the development of a global carbon market in the longer term.

Background information: The United Nations COP21 Climate Change Conference in (30 November – 11 December), which will involve all UN Parties, is expected to deliver an agreement on which to base a new global climate regime.

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