

G20-Policy Options towards Pricing Carbon

Side event at UNFCCC COP 22 by BDI, Germanwatch, MCC
EU Pavillon, Wed Nov 16th, 6.30-8.00 pm

Abstract:

The Paris Agreement mandates the aim to reach global peaking of greenhouse gas (GHG) emissions as soon as possible and to achieve a balance between sinks and sources of GHGs in the second half of the 21st century. Carbon pricing in the form of taxes, levies or emission trading systems is an important policy instrument to trigger the changes necessary for a low-carbon transformation towards the long-term goal of keeping global warming well below 2°C if not 1.5°C. In addition, fossil energy sources are still receiving considerable subsidies both for consumption and production, also within G20 countries. Existing carbon pricing policies are not comprehensive, and fail to send a clear signal to investors and businesses.

The Federation of German Industries (BDI), Germanwatch (GW) and the Mercator Research Institute on Global Commons and Climate Change (MCC) urge the G20 countries to introduce carbon pricing and phase out fossil fuel subsidies as a means to achieve the climate goals set forth in the Paris Agreement and to finance sustainable infrastructure development. Our unusual alliance seeks to drive ambitious climate protection, create more predictability for planning, promote fair competition and secure the necessary investments.

This side-event will bring together voices from business, civil society, decision makers and think-tanks across the G20, who'll share insights into the situation in their respective countries and sectors. We'll discuss challenges and opportunities for a G20-roadmap towards carbon-pricing, and explore strategies and policy options to create momentum within the world's leading economies.

Conveners:

Christoph Bals, Policy Director of Germanwatch

Ottmar Edenhofer, Director Mercator Research Institute on Global Commons and Climate Change (MCC); Deputy director and chief economist Potsdam-Institute for Climate Impact Research (PIK)

Holger Lösch, Member of the executive board of the Federation of German Industries (BDI)

Confirmed Panel Speakers:

Nicolette Bartlett, Director Carbon Pricing, CDP

Jorge Soto, Director SD, Braskem, Brazil

Karthik Ganesan, Research Fellow, CEEW, India

Helen Mountford, Programme Director, NewClimateEconomy

Contact: Gerrit Hansen (Hansen@germanwatch.org); See more on our initiative here:
<https://www.mcc-berlin.net/en/media/press-information/press-release-detail/article/g20-should-enact-carbon-pricing.html>