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Europe to examine case for bigger CO2 cuts

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Connie Hedegaard will examine the effects of a bigger cut
Europe's climate commissioner Connie Hedegaard is to set out the case for a unilateral 30% EU cut in CO2.

At the end of May she will unveil research examining the consequences to Europe's economy of outdoing the current 20% target.

She said no position had been taken by Europe on a new unilateral target.

But she warned the fall in CO2 during the recession meant a 20% cut would not drive the clean energy innovation Europe needed.

She said China was investing almost 10 times as much as the EU in plans for a low-carbon economy.

For an extra 11bn Euros on the sum originally proposed, the EU can now make a 30% CO2 cut

Connie Hedegaard
EC Climate Commissioner

"Europe risks being left behind," she said at a lecture in London organised by the International Institute for Environment and Development.

She said that due to the recession, it is now a third cheaper to achieve the 20% target than when it was agreed in 2007.

"For an extra 11bn Euros on the sum originally proposed, the EU can now make a 30% CO2 cut," she said. Her paper will examine the costs and benefits of such a proposal.

"She said it would include benefits like cleaning up local air pollution and energy security - and, crucially, the stimulus it would give to low-carbon innovation in Europe.

Ms Hedegaard said a new stimulus was desperately needed. She

warned that so many carbon permits had been held unused in the EU, and so many credits were available on the carbon market that firms could carry on with business as usual for the foreseeable future.

The EU needed to do something to drive up the carbon price in order to drive invention, she said.

Nothing to fear

Last week a consortium of major European industries issued a statement opposing any plans from the Commission to adopt a 30% CO₂ cut without reciprocal agreements from the US. That is the current EU position.

Ms Hedegaard said that sectors facing competition had nothing to fear because the carbon quotas had been arranged to protect their interests.

But she did agree that the world needed a binding global deal on emissions. In a passionate speech she urged delegates to the UN climate talks to concentrate on what could be agreed, rather than on areas of disagreement.

She hoped that at the climate talks in Cancun in December there might be a UN agreement rubber-stamping parts of the Copenhagen Accord (not supported by all UN members), along with progress in new areas.

She hoped the UN would enshrine the principle of shared responsibility for the climate; the target of a 2C maximum increase in temperature; guidance on verifying emissions; adaptation to a changing climate; forestry and fast-start finance.

The commissioner admitted that she was worrying that public scepticism about climate change is on the rise in some countries - particularly, she said, the UK. "The day we have 100pc certainty it's too late to act," she said.

Commenting on the suggestion from the Hartwell Group that the Kyoto Protocol would not deliver and the carbon markets would not work, she told BBC News: "Given the huge disappointments of this year it is understandable that some people would say we should find a different approach.

"But I would remind people that we now have all the world's major nations agreeing that they bear a share of the responsibility for protecting the climate and keeping temperature rise below 2C - that would have been inconceivable if you had suggested it a few years ago.

"It is too soon to kill off Kyoto. And the carbon markets can provide us with more finance for clean development if we can drive up the carbon price somehow.

"It's not an accident that China is now developing trial carbon markets with major firms."