

Paris, December 12th 2017

ONE PLANET SUMMIT

PRESS RELEASE

FRANCE, GERMANY, UNITED KINGDOM, SWEDEN and THE NETHERLANDS commit to implement or evaluate the introduction of a meaningful carbon price in relevant sectors

Environment and climate Ministers from FRANCE, GERMANY, UNITED KINGDOM, SWEDEN and THE NETHERLANDS consider that the carbon price is an effective tool to drive deep decarbonisation of the world economy when integrated in a coherent policies and measures package.

They underlined today, at the One Planet Summit in Paris, that carbon pricing should be predictable and may grow over time to meet the objective of the Paris Agreement to maintain global warming well below 2 degrees.

They welcomed the Report of the high level Commission on Carbon Prices presented by Joseph Stiglitz and Lord Nicholas Stern that identified indicative corridors of carbon prices that can be used to guide the design of carbon pricing instruments and other climate policies, regulations, and measures to incentivise climate action.

They also welcomed the recent agreement to reform the EU-ETS. Although there is no specific target price, they expect this reform to result in a more meaningful carbon price in the coming years which depends on many variables.

However, they underlined that additional reforms may be needed to provide direction to investors and businesses for the development of business models that are in line with keeping the global temperature rise well below 2 degrees Celsius.

They therefore committed to implement or evaluate, the introduction of a meaningful carbon price in relevant sectors.