



REDEFINING POLICY.  
ADVANCING INNOVATION.

# What are the European stakes towards COP 21 and beyond?



10 November, Egmont Palace, Brussels  
Richard Folland, Executive Director, Climate Markets and Investment Association

## COP Priorities for Finance and Investment

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- Ambitious GHG Emissions Reduction Commitments from all countries and an agreement that lays out how countries will increase ambition over time in line with the 2 degrees target.

2

- An agreement and related announcements that support co-operation on markets and carbon pricing between countries and regions to increase ambition cost-effectively, while safeguarding environmental integrity and avoiding double counting.

3

- An agreement that requires transparent and credible accounting of GHG emissions and mitigation efforts domestically and promotes international comparability.

4

- An agreement that supports using a variety of funding sources and instruments to cater for individual country funding needs for mitigation and adaption and to substantially increase resilience and low carbon investments globally.

5

- An agreement that recognises the role forests and natural ecosystems can play for mitigation and adaptation globally and the role that market based frameworks can play to maximise funding for protection and restoration of ecosystems.

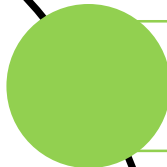
## Where do these priorities align with EU interests?

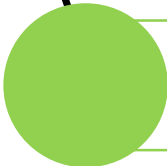
An ambitious agreement matters to Europe because:


- It would support the science and the 2 degrees target.
- EU leadership: EU's 2030 GHG emissions reduction target is broadly ambitious compared with other commitments.
- Success at Paris could encourage Europe to go further, faster down the decarbonisation pathway.
- An agreement involving other parties will provide opportunities (scaling up of financing and investment in low-carbon goods and services) and address concerns (competitiveness, carbon leakage).

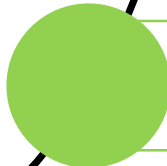
## Where do these priorities align with EU interests?

Co-operation on carbon markets and carbon pricing matters to Europe because:

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Europe has been the leader on emissions trading, in the form of EU ETS.
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Language on markets in the text will help underpin market linking.
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It should send strong policy signals to business investors about the direction of travel.
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NB: the role of non-state actors, e.g. Carbon Pricing Leadership Coalition.

## Where do these priorities align with EU interests?

Transparent approach on INDCs can reassure Europe regarding its targets and commitments.

Language on monitoring, reporting and verification (MRV) will support the development of carbon markets.

Support for climate finance and a range of policy instruments in line with EU strategy on decarbonisation.

Green growth.

**Thank You**



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