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Press release | 13.12.2022

An important step towards green global trade

Carbon Border Adjustment Mechanism

Early this morning, the negotiators of the European Parliament, the Council and the European Commission reached an agreement on the Carbon Border Adjustment Mechanism (CBAM). The Greens/EFA Group welcomes the agreement.

Manuela Ripa, Greens/EFA MEP and shadow rapporteur for the Greens/EFA Group, comments:

“CO2 is becoming the new currency of world trade. The border adjustment tax on carbon ensures that the external costs of harmful emissions are finally internalised into the final costs. This is an important step towards green global trade.

“Today's decision to introduce a carbon border adjustment tax sets new standards for European and global industrial production. Averting CO2 will be rewarded and the switch to climate-neutral processes will finally be set in motion worldwide. In this way, third countries will also be given strong incentives to take stricter climate protection measures."

More:

The final step is the approval of the agreement by the European Parliament and the EU Member States. The phasing out of free emission allowances will also be part of the negotiations on the Emissions Trading Scheme, the final rounds of negotiations are scheduled for the coming weekend.

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Responsible MEPs



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