

WHAT TRADE CAN DO FOR CLIMATE: MORE THAN CARBON BORDER ADJUSTMENTS

Amidst ongoing discussions on how the EU can better leverage its trade policy to achieve its climate policy objectives, today's BusinessEurope publication "What trade can do for climate" aims to add to the missing elements in the debate.

Markus J. Beyrer, Director General of BusinessEurope said:

"The European business community stands behind the Green Deal, and believes it will be most effective if Europe takes an all-inclusive approach to its trade and climate agenda. Our newly published trade and climate paper shows that in addition to carbon border adjustments, Europe has many other options to improve global climate action through its trade policy."

BusinessEurope's new trade and climate paper covers twelve multilateral, bilateral and unilateral areas in which global climate action can be promoted through trade policy, such as renewed efforts to finish negotiations on the WTO Environmental Goods Agreement and pushing global standards on green products and services, or removing tariff and non-tariff barriers for environmental goods and services.

Beyrer added:

"On Carbon Border Adjustments (CBA), our position is clear: If this tool is assessed a viable option, we do not believe that it should replace the existing carbon leakage measures under the EU Emissions Trading System, including free allowances. Depending on how the CBA is designed, maintaining these existing measures would not necessarily amount to double protection or discrimination against our trading partners. It is of course key that it is compliant with the current WTO rulebook."

We are the Voice of Luxembourg's Industry



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