

## Chambers applaud European Parliament blocking of Emissions Trading System intervention

EUROCHAMBRES welcomed the decision of the European Parliament today to reject the Commission's proposal to intervene in the carbon market by backloading 900 million units of CO<sub>2</sub> emission allowances.

Commenting on today's plenary vote Ben Butters, EU Affairs Director at EUROCHAMBRES, stated: *"We are delighted that the majority of MEPs understood that EU climate policy must not fall victim to short-termism. The ETS must remain a market-based instrument which corresponds to the overall economic situation. Arbitrary interventions in the carbon market would just make it more difficult for businesses to produce cost-effectively in the EU and increase the probability of carbon leakage, which makes sense neither ecologically nor economically."*

Chambers now urge the Commission to turn its attention beyond 2020 and remain available for an early and broad discussion on the EU's longer term climate, energy and industrial policy framework.

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Further information: Mr Michael Steurer, Tel. +32 2 282 08 77, [steuerer@eurochambres.eu](mailto:steuerer@eurochambres.eu)  
Press contact: Ms Guendalina Cominotti, Tel. +32 2 282 08 66, [cominotti@eurochambres.eu](mailto:cominotti@eurochambres.eu)  
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