

## Emissions Trading System: Chambers disappointed by abandoning of market principles

EUROCHAMBRES was disappointed by European Parliament's turnaround regarding the Commission's proposal to intervene in the carbon market and backload 900 million units of CO<sub>2</sub> emission allowances.

Commenting on today's plenary vote Arnaldo Abruzzini, Secretary General of EUROCHAMBRES, stated: *"Backloading is a clear intervention in a market-based system. Even a one-off intervention undermines the principles of the Emissions Trading System and will make it more difficult for businesses to produce cost-effectively in the EU. In a period when the economic situation is already very fragile, such actions put growth and employment at stake and increase the probability of carbon leakage. It is thus the wrong signal at the wrong time and disappointing that the plenary did not confirm its rejection of the directive back in April."*

EUROCHAMBRES now calls on the 28 Member States to reject this economically unjustifiable measure in the Council.

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