

## Emissions Trading: Chambers lament divergence of EU Industrial and Climate policies

EUROCHAMBRES was disappointed by the European Parliament's final approval of 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, Arnaldo Abruzzini, Secretary General of EUROCHAMBRES, stated: *"The EU is not practicing what it preaches. While policy makers regularly reiterate their commitment to the much-needed reindustrialisation of Europe, new obstacles are being created, almost on a monthly basis."*

Moreover *"this on-going discrepancy between policy and practice not only fuels uncertainty among investors, but also increases the probability of carbon leakage and thus jeopardises growth and employment"*.

Mr Abruzzini concluded that *"backloading clearly undermines the principles of the Emissions Trading System (ETS) by diverging from the widely agreed market-based response to climate change."*

EUROCHAMBRES now calls on the Commission to turn its attention beyond 2020 and to reform the ETS by ensuring the continuation of a market-based approach.

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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 Susete Sampaio, Tel. +32 2 282 08 66, [sampaio@eurochambres.eu](mailto:sampaio@eurochambres.eu)

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