

Trade and climate change

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The Council adopted a number of conclusions on the EU objectives for the further development of the international climate regime beyond 2012. In its Conclusions the Council:

- noted that it is deeply concerned about the accelerated rate of global warming and related impacts such as heat waves, droughts and floods as confirmed by the IPCC;
- is aware of recent economic findings, in particular that of Sir Nicholas Stern;
- is aware of the growing global demand for energy, the increase in energy-related emissions and the likelihood of rising energy prices;
- underlines the importance of mutually supportive EU climate and energy strategies to tackle climate change and to create synergies in order to strengthen the security of supply;
- recalls that meeting the -2C objective will require global greenhouse gas emissions to peak within the next 10 to 15 years followed by substantial global emission reductions of up to 50% by 2050 compared to 1990;
- emphasises that such an agreement must be reached in time to prevent a gap between the first and second commitment period under the Kyoto Protocol and that to this end negotiations on a global and comprehensive post 2012 agreement needs to be launched at the UN meeting at the end of 2007;
- reiterates its view that a global and comprehensive post 2012 agreement should be consistent with meeting the - 2C objective.

In order to achieve the 2012 agreement the following elements are considered essential parts of an effective and appropriate framework beyond 2012:

- agreeing to deeper absolute emission reduction commitments by developed countries;
- facilitating further fair and effective contributions by other countries, including incentives set by new and flexible types of commitment;
- extending the carbon market, including innovative and enhanced flexible mechanisms;
- increasing co-operation on technology research;
- increasing RT&D co-operative research;
- enhancing efforts to address adaptation through, for example, risk management instruments;
- addressing emissions from international aviation and maritime transportation;
- reducing emissions from deforestation and enhancing sinks by sustainable forest management and land use practices.

As a result, the Council

- reiterates that absolute emission reduction commitments are the backbone of a global carbon market and that developed countries should continue to take the lead by committing to collectively reducing their emissions of greenhouse gases in the order of 30% by 2020 compared to 1990 with a view to collectively reducing their emissions by 60 to 80% by 2050 compared to 1990;

To conclude, the Council:

- is aware that the deep cuts described above will not avoid serious climate impacts – particularly in those countries most vulnerable to climate change;
- looks forward to the Commission's Green Paper on adaptation to climate change;
- welcomes the Commission's proposal for a Directive to include aviation activities in the scheme for greenhouse gas emission allowance trading within the Community; and
- emphasises that a global and comprehensive post 2012 agreement should further determine an outline for future commitments and contributions leading up to 2050.