Green Budget Europe calls on governments to:
1) agree stringent emissions reductions at the COP15
2) to use Market-Based Instruments to achieve these reductions

Dear X,

As pointed out recently by Yvo de Boer, Head of the U.N. Climate Change Secretariat: "It is absolutely essential that the Copenhagen agreement specifies individual emissions reduction targets for industrialised countries" (Source: Reuters, 28th October 2009).

But how are these reductions to be achieved?

The most efficient tools for the achievement of emissions reductions are Market-Based Instruments for environmental policy (MBI). MBI use the power of the market to deliver efficient and cost-effective solutions. MBI are also associated with benefits such as gains in GDP growth, job creation, and increased innovation. What is more, in times of budget deficit, MBI have an additional appeal as instruments of environmental policy with considerable potential as revenue raisers.

Enclosed is a factsheet with information on the application of MBI all over the world, and on the latest research on MBI produced by Europe’s most prestigious research institutes.

Also enclosed is a resolution passed at the 8th Global Conference on Environmental Taxation calling for the use of MBI to achieve significant emissions reductions commensurate to preventing the most serious impacts of climate change.

We hope the enclosed materials provide guidance on how emissions reductions can be met and the transition to a low-carbon economy be made smoothly without compromising economic growth.

If you require any further information, please do not hesitate to contact Green Budget Europe.

Sincerely,

The Green Budget Europe Steering Committee

Enclosures
EFR fact sheet
Resolution of the 8th Global Conference on Environmental Taxation: Climate Protection Needs the Power of Market-Based Instruments