

Carbon Pricing - State of the Art

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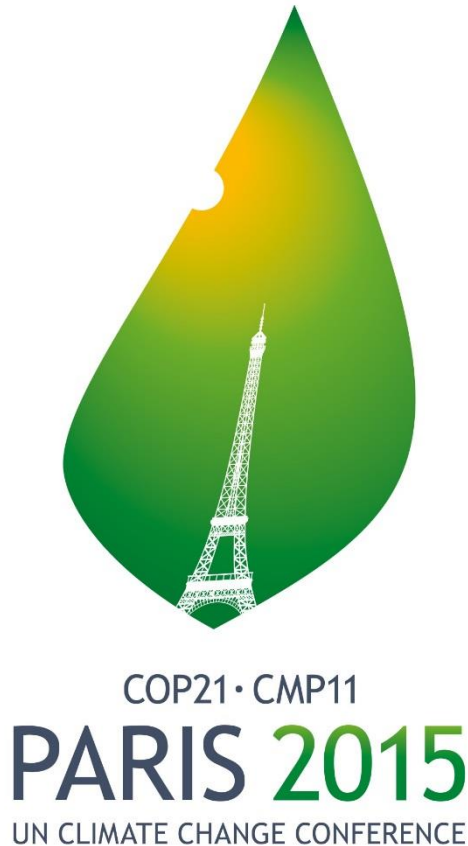


Why?

- ❖ Necessary in a world driven by economic signals
- ❖ Necessary but not enough
- ❖ Why pay for what is free?
- ❖ Helps drive innovation, low carbon technologies and efficiency
- ❖ Revenue can accelerate transition and support other sustainable development needs



What is the Paris Agreement saying?



- Not a word about carbon markets, but...
- National ownership through NDCs
- Article 6: international cooperation to enhance ambition, transfer of mitigation outcomes, robustness and integrity of accounting, new mechanism, and (in art. 13) transparency framework.
- Necessary but not enough



What is needed now?

- ✓ The Paris Agreement provides the necessary means use carbon pricing also internationally
- ✓ Top-down support for bottom-up action
- ✓ What can we learn from the past?
- ✓ What are forerunners doing today?

