



Retiring a number of allowances in phase 3

Hans ten Berge



Eurelectric's position on structural measures

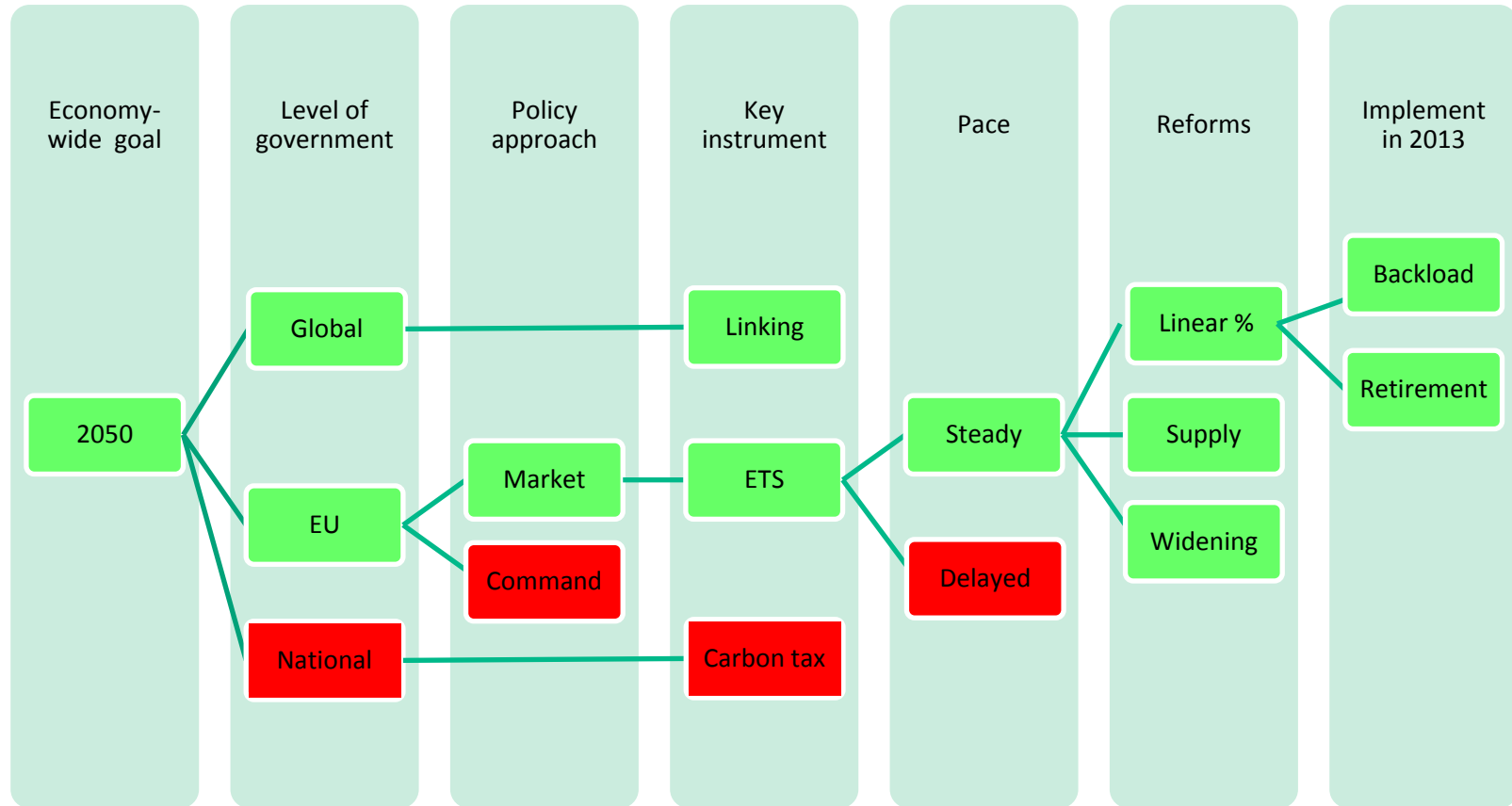
1. Establish an ambitious, firm, long-term, economy-wide greenhouse gas reduction target for 2030 up to 2050, in line with the European Council goal
2. Establish the contribution to CO₂ reduction to be made by the ETS sectors by 2030
3. Establish the ETS as the main policy instrument for driving investment choice in CO₂ reduction, including for mature renewables and energy efficiency technologies
4. **On this basis, revise the ETS annual linear reduction factor before 2020, in the range of 2.3%**

= Carbon Market Report option C
5. In light of these decisions, if necessary make use of the option to retire a number of EUAs in phase 3 in order to speedily implement the new linear factor

= Carbon Market Report option B

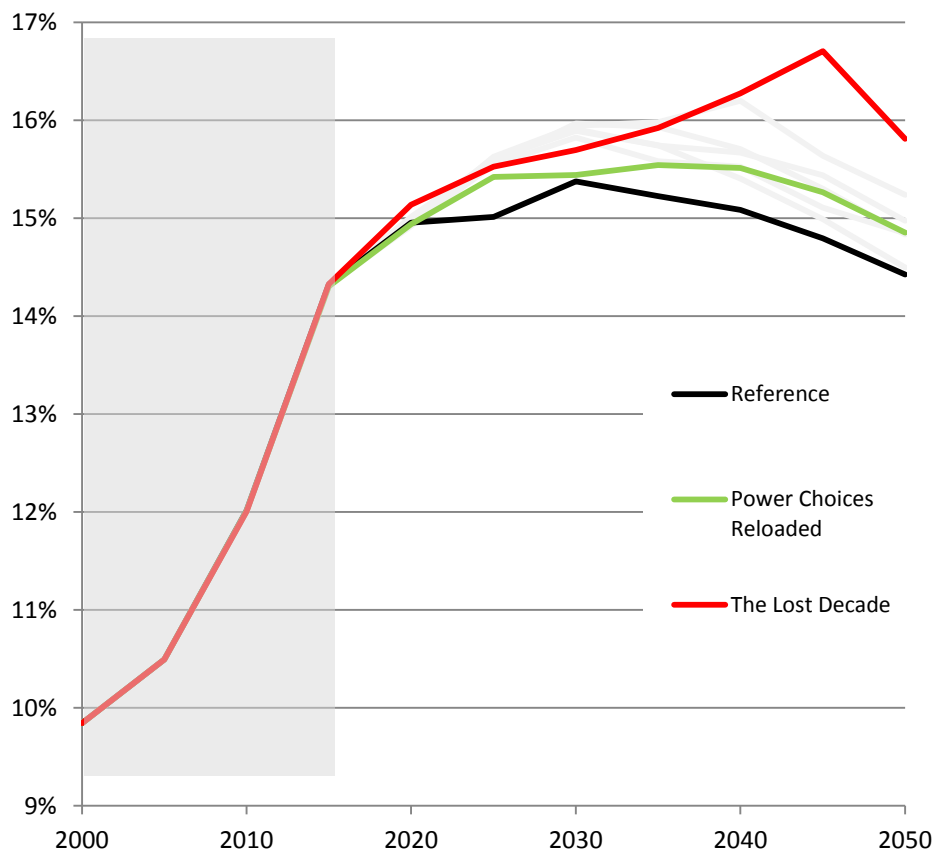


How best to achieve 80-95% by 2050?





Delay costs far more than early action



Energy system costs as % of GDP

