



INFORMATION SESSION: EU CARBON BORDER ADJUSTMENT MECHANISM

Organized by The European Union

14 June 2023 11:15-12:45 CET

The event will be held on YouTube and in room D at the WTO Premises

Abstract:

Climate change is a global problem that needs global solutions. As the EU raises its climate ambition and as long as less stringent climate policies prevail elsewhere, there is a risk of 'carbon leakage'. This occurs when companies based in the EU move carbon-intensive production abroad (where less stringent climate policies are in place), or when EU products are replaced by more carbon-intensive imports.

The EU's Carbon Border Adjustment Mechanism (CBAM) aims to put a price on the carbon emitted during the production of carbon-intensive goods. The introduction of the CBAM is aligned with the phase-out of the allocation of free allowances under the EU Emissions Trading System to support the decarbonisation of EU industry, which will need to decarbonise for consumption both within and outside the EU.

On May 10, 2023, the European co-legislators (the European Parliament and Council) signed the CBAM Regulation, which entered into force on May 16. It will enter its transitional phase on October 1, 2023, with the first reporting period for importers ending on January 31, 2024. The EU invites members to a meeting to discuss the legislation and its implementation with representatives of the European Commission.

Panel:

Speakers

Madelaine Tuininga, Directorate General for Trade, European Commission

David Boubil, Directorate General for Taxation and Customs Union, European Commission

Moderator

Madelaine Tuininga, Directorate General for Trade, European Commission

