Denmark leading the way to a cost-effective, climate-neutral economy towards 2050

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Denmark’s new climate Act

Domestic focus
- Targets
- Climate action plan
- Monitoring

Global focus
- Strategy
- Follow up
Two main principles

• Cost-effectiveness
• 2050 perspective

Recommendation for Danish climate policy:

• GHG-tax
  Positive impact: Innovation and behaviour on consumption and production.

• GHG-tax not a stand-alone measure
  Government investment, subsidies and regulation.
EU and Member State policies inter-dependent

Important policy recommendations for EU policies

• **Ambitious EU climate targets for 2030**
  Impact assessments to be based on unbiased and transparent data

• **Prices**
  Emission Trading Scheme-allowances

• **Finance**
  Sustainable finance taxonomy and green recovery packages
My key points

• Need for ambitious and credible EU targets

• Coupling the market with green solutions

• Cost-effectiveness key for persuading others to take action

• EU to play a credible role for paving the way for global green transition

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