

EU: Spain, Italy putting EU emissions cuts at risk

KARL RITTER and JAN M. OLSEN Associated Press

COPENHAGEN, Denmark (AP) -- Debt-ridden Spain and Italy could hinder the European Union from achieving its goal of cutting greenhouse emissions under an international climate pact, the EU's environmental agency said Wednesday.

The EU considers itself at the forefront of the fight against climate change and as a bloc it's on track to meet its obligations under the Kyoto Protocol, which limits the emissions of gases that warm the planet.

But the 15 countries that were EU members when the 1997 pact was adopted must also meet their individual emissions targets.

Some of them, including Italy and Spain, will only be able to do so by buying credits to offset their own emissions, for example by investing in projects that reduce carbon emissions in developing countries.

In a report released Wednesday, the European Environment agency said Italy hasn't presented "any concrete plan" on how to close the gap with such credits. Spain has a plan that would just about close the gap but must buy so many carbon credits that it faces a "considerable challenge" of fulfilling its plan, the EEA said.

"These gaps, if not addressed by early 2015, could hinder the (bloc) from achieving its target," the Copenhagen-based agency said.

Although the Kyoto treaty expires this year, countries can use the offset mechanism until 2015. But buying Kyoto credits could become a challenge for financially strapped countries in southern Europe.

"It might put extra pressure on public budgets in the countries that will have to purchase international emission credits in order to achieve their targets," said EEA climate expert Francois Dejean, who coordinated the report.

But he said recessions in many countries have also triggered emission reductions and lowered the demand for emission credits.

EU climate commissioner Connie Hedegaard focused on the fact that as a bloc, the EU is delivering on its Kyoto commitment.

"While our economy grew 48 percent since 1998, emissions are down 18 percent," she said in a statement. "These figures prove once again that emissions can be cut without sacrificing the economy."

Kyoto only mandates emissions cuts for industrialized countries, not fast-growing developing countries like China and India. The U.S. said that was unfair and refused

EU: Spain, Italy putting EU emissions cuts at risk

Published on Electronic Component News (<http://www.ecnmag.com>)

to ratify the deal.

Governments around the world are now in negotiations to extend Kyoto until a more comprehensive climate deal that includes both rich and poor countries can be reached. U.N. climate talks are focused on reaching such a pact by 2015, so it can take effect five years later.

--- Ritter reported from Stockholm.

Source URL (retrieved on 04/23/2014 - 11:44am):

<http://www.ecnmag.com/news/2012/10/eu-spain-italy-putting-eu-emissions-cuts-risk>