

5. CLIMATE: E.U. fails to curb emissions (04/02/2008)

European Union industries' greenhouse gas emissions rose 1.1 percent last year despite the bloc's anti-pollution policies, according to data released today.

For the past three years, Europe has been trying to reduce emissions by imposing a cap-and-trade system. Industries are supposed to cut emissions to meet quotas and must buy permits to spew more carbon dioxide if they cannot meet their targets.



But the caps set by the European Union turned out to be too high, and emissions in some industries have increased by about 1 percent each year since the program began.

Regulators have attempted to resolve the flaw by cutting permit quotas in the second part of the emissions trading phase from 2008 to 2012.

The scheme has failed to reduce emissions, but it has created a fast-growing market for trading carbon permits. Last year, the value of all carbon credits traded in Europe topped \$40 billion, up 55 percent from the previous year.

The data released today represents about 93 percent of the total because some companies' results are still trickling in, according to the E.U. Web site (Leila Abboud, [Wall Street Journal](#) online, April 2). -- RB

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A horizontal banner with a green background. On the left, the text "Refuge in the Jungle" is written in a large, white, serif font. To its right, in a smaller yellow font, is "THE PLIGHT OF ORANGUTANS IN INDONESIA". Below this, in white, is "AN E&E SPECIAL REPORT". On the right side of the banner, there is a photograph of an orangutan and a red circular button with the text "CLICK HERE!" in white.



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