

Rescuing EU Emissions Trading

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The Climate Policy Flagship

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PREFACE AND ACKNOWLEDGEMENTS

Sometimes, a story comes along that deserves to be told rapidly—and properly. That is how we felt about the fascinating changes that have taken place in ETS dynamics from 2013 onwards. So, in the spring of 2015, we tried to clear our cluttered desks and focus on telling this story in an accurate and accessible manner, aimed at a broader public.

In this venture, we have benefitted from a range of positive factors and assistance. This book is grounded in the considerable expertise on the ETS and EU politics that researchers at the Fridtjof Nansen Institute (FNI) have built up over the years. Furthermore, many stakeholders and analysts have generously shared their perceptions and experiences with us. Their names can be found in the list of interviewees. Third, and of key importance, there are the colleagues and friends who deserve warm praise and thanks, in particular, Sebastian Oberthür, for his thorough and inspiring review of a draft of the manuscript; Arild Underdal for providing (as so often before) thought-provoking comments at several stages of this work; Stig Schjølset, Elin Lerum Boasson, and Lars H. Gulbrandsen, for their helpful comments and suggestions along the way; and Maryanne Rygg and Susan Høivik for editing assistance and language polishing.

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ACRONYMS AND ABBREVIATIONS

AEII	Alliance for Energy-Intensive Industries
BMUB	Ministry of the Environment (Germany)
BMWi	Ministry of Economics and Technology, later Economics and Energy (Germany)
CCA	Climate Change Act
CCAP	US Center for Clean Air Policy
CCS	Carbon capture and storage
CDM	Clean Development Mechanism
CDU	Christian Democratic Union of Germany
CEECs	Central and Eastern European Countries
CEMBUREAU	European Cement Association
CSU	Christian Social Union (Germany)
Commission	European Commission
Council	Council of Ministers
CSU	Christian Social Union in Bavaria
DECC	Department of Energy and Climate Change (UK)
DG Clima	DG Climate Action
DGs	Directorates-General
ECCP	European Climate Change Programme
ECR	European Conservatives and Reformists
EED	Energy Efficiency Directive
EEG	Renewable Energy Act
ENGO	Environmental non-governmental organization
ENVI	Environment, Public Health and Food Safety Committee
EPP	European People's Party
ETS	Emissions Trading System
EUROFER	The European Steel Association

FDP	Free Democratic Party (Germany)
GGG	Green Growth Group
GHG	Greenhouse gas
HM Treasury	Ministry of Finance (UK)
ITRE	Industry, Research and Energy Committee
JI	Joint Implementation
LIG	Liberal intergovernmentalist theory
MEP	Member of the European Parliament
MSR	Market stability reserve
NAP	National Allocation Plan
NER	New Entrants Reserve
NER300	A fund of 300 million allowances
QMV	Qualified majority voting
S&D	The Progressive Alliance of Socialists and Democrats, a group in the European Parliament
SPD	Social Democratic Party of Germany
UKIP	United Kingdom Independence Party
UNFCCC	United Nations Framework Convention on Climate Change

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Based on data from Point Carbon 39

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