**Global reactions to the EU CBAM**

***This meeting is on the record***

**Date**: February 22nd, 2022

**Time:** 14:00 – 16:30 CET
**Location**: Zoom Videoconference - [REGISTRATION](https://us02web.zoom.us/webinar/register/WN_Mfg9yejFQUySYhEgziRCww)

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| The European Commission has put forward a proposal for a Carbon Border Adjustment Mechanism (CBAM) – an enabler of ambitious climate policy in a world of unequal ambition. As other countries respond to the climate crisis, we can expect to see some follow suit. Ideally there would be international coordination of these emerging policies; they have high-stakes implications for international trade, international equity, climate diplomacy. Some have suggested that Border Carbon Adjustments (BCAs) could be an essential element of “climate clubs”, acting both as a common tariff-like wall, and as an incentive to join. Others have called for international agreement on principles and best practice. For the time being, however, the CBAM is being developed as a unilateral measure, and different design options considered in Brussels will not only have different impacts on EU trade partners, but may also facilitate or impede cooperation. This session, convened by ERCST on the basis of its extensive work on the EU CBAM, will bring together global thought leaders that have explored international dimensions of BCAs, offering an update on the state of play on BCAs and offering their perspectives on key options on the table, including scope, exports, policy crediting and revenue use.*ERCST’s project on border carbon adjustment is supported by BDI, CEFIC, EBRD,* *Électricité de France, Enel, Eurofer, Eurometaux, ExxonMobil, Fertilizers Europe, FuelsEurope, Grupa Azoty, HeidelbergCement, the Government of France, the Government of Germany, the Government of Spain, Metinvest and Solvay.* |

**14:00** **Welcome and introduction**

* A. Marcu, ERCST

**14:05 Initial remarks**

* D. Boublil, DG TAXUD

**14:20 Update on CBAM Crunch Issues**

* A. Marcu, ERCST
* M. Mehling, ERCST
* A. Cosbey, ERCST
* A. Maratou, ERCST

**14:35 Exports**

* A. Aiello, Eurofer
* H. Wegiel, Canadian Steel Producers Associations

**15:05**   **Indirect costs and resource shuffling**

* J. P. Jebsen, Hydro
* N. Krasavin, Rusal

**15:35**   **Crediting and non-pricing policies**

* G. D. Banks, Fellow, The U.S. Bipartisan Policy Center
* J. Hein, BDI

**16:05**   **Scope (sectors and value chain threshold)**

* N. Vorobyev, NLMK
* C-H. Robert, CEFIC

**16:30** **Concluding remarks and next steps**