



Press Release from Greater Reading Environmental Network (GREN).

For immediate release.

## **Carbon pricing – so polluters pay and people prosper**

The second in a series of 'Reading climate forums' on Wednesday 30th March discussed 'carbon pricing' – under which the cost of damage expected from global warming would be reflected in the price of fossil fuels.

Recent estimates from KPMG put the cost of this winter's floods in northern England at £5 billion and 'extreme events' are expected to become more frequent and severe - but the taxes on energy sources that cause climate change are low.

Speaker Clive Elsworth from the Citizens Climate Lobby explained the 'Carbon Fee and Dividend' approach under which a fee would be paid when fossil fuels were imported to the UK or extracted by mining or drilling and the money raised would be shared equally between all UK households.

The 'fee' would start at £10 per tonne and increase by £7 per year so that clean energy would be cheaper than fossil fuels within a decade.

He said this would mean that people in lower income groups who use less energy would be better off because their 'dividend' would be larger than the surcharge on their energy use. The predictably increasing carbon price would create a new clean-energy economy.

He called for 'Border Adjustments' - duties to be levied on imports and subsidies on exports so that we could continue to trade competitively.

Clive Elsworth commented:

- "Political will was needed to address climate change."
- "Fossil fuels must be priced out of the market – at a rate that allows people and businesses to adjust."
- "A 100% rebate ensures that two thirds of families will come out even or ahead."

Campaigner Justin Bowles confirmed that 90% of mainstream economists saw carbon pricing as the best way to address the risks of climate change.

The series of meetings is promoted by the Greater Reading Environmental Network ([www.gren.org.uk](http://www.gren.org.uk)), supported by the Reading Climate Change Partnership, and funded by the Reading Climate Action Network [www.readingclimateaction.org.uk](http://www.readingclimateaction.org.uk) .

Notes:

1/. Members of Greater Reading Environmental Network (GREN) include over two hundred local individuals and over twenty organisations. Its members have a collective voice and share information, news and resources to help build a more sustainable world.

[www.gren.org.uk](http://www.gren.org.uk)

2/. Image of speaker Clive Elsworth is attached

3/. The 'Carbon pricing ...' meeting took place at 7:45 pm on Wednesday 30<sup>th</sup> March at RISC - the Reading International Solidarity Centre.

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