

ETCP NEWSLETTER

Energy Transition and Carbon Pricing

Issue No.11 (Sep-Oct 2020)

Dear colleagues,

Welcome to the 11th issue of [Energy Transition and Carbon Pricing \(ETCP\) Project](#) Newsletter! As the COVID-19 is still sweeping the globe, we hope that you stay safe and healthy.

On September 22, Chinese President Xi Jinping pledged that China would "strive to peak carbon emissions before 2030 and achieve carbon neutrality by 2060". One month later, Japan vows to become carbon neutral by 2050, which is in line with the European Union. South Korea follows China and Japan in carbon neutral pledge, declaring to reach net-zero emissions by 2050. As the world's major emitters, these three Northeast Asian countries' pledges could further keep their commitments to the Paris Agreement and lead global climate action.

Rock Environment and Energy Institute
China Association for NGO Cooperation

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Project Progress

REEI ENERGY AND CLIMATE PODCAST

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In the latest two episodes of REEI Energy and Climate Podcast, we bring you our commentary on the report: Optimisation of Suzhou's Carbon Emissions Peak Roadmap and A Long-term Vision for 2050 that was jointly written by the World Resources Institute (WRI) China and the School of Environment of Nanjing University, and also invited Dr. Kenji Otsuka from Institute of Developing

Economies in Japan to discuss global environmental governance issues. If you're interested, welcome to listen to and subscribe to our REEI Energy and Climate Podcast! ([Apple Podcast](#); [Spotify](#); [Google Podcast](#))

Additionally, on October 26, REEI signed a Memorandum of Understanding (MoU) with Professor Jusen Asuka from the Center for Northeast Asian Studies of Tohoku University, aimed to promote more convenient and effective cooperation.

Latest News

China will aim for carbon neutrality by 2060, Xi Jinping says

In a surprise announcement to the UN general assembly on September 22, President Xi Jinping said China would adopt "more vigorous policies and measures" to increase its climate goal and peak carbon dioxide emissions before 2030 and achieve carbon neutrality by 2060, in a huge move for global climate action.

EurActiv | [Read more](#)



Japanese Prime Minister sets goal of zero emissions, carbon-neutral society by 2050

Japan's Prime Minister, Yoshihide Suga, said the country will aim to become carbon neutral by 2050. In his first policy speech since taking office last month, Suga told Japan's parliament on October 26 that his "administration will put the maximum effort to realize the green society by setting a virtuous cycle in the economy and the environment."

CNN | [Read more](#)

South Korea's Moon targets carbon neutrality by 2050

The announcement comes after Japan earlier this week said will cut greenhouse gases to



Chinese pilots continue operation while plans for national ETS are refined

The eight Chinese regional ETS pilots have continued their operation and policy modifications in 2020, with little price impact from the COVID-19 crisis. Meanwhile, national authorities are continuing preparations for the Chinese national ETS, most recently updating the draft allocation plan for the power sector.

ICAP | [Read more](#)

Korea approves Phase 3 allocation plan (2021-2025)

On 29 September 2020, the Republic of Korea approved the Korea Emissions Trading System (K-ETS) Phase 3 allocation plan, which will take effect next year and run until 2025. The reforms would see ETS emissions decrease by 4% in the third trading phase compared to Phase 2 alongside expanded coverage, and increased auction shares.

ICAP | [Read more](#)

Greenhouse gases hit new record despite lockdowns, UN says

Concentrations of greenhouse gases in the Earth's atmosphere hit a record high this year,

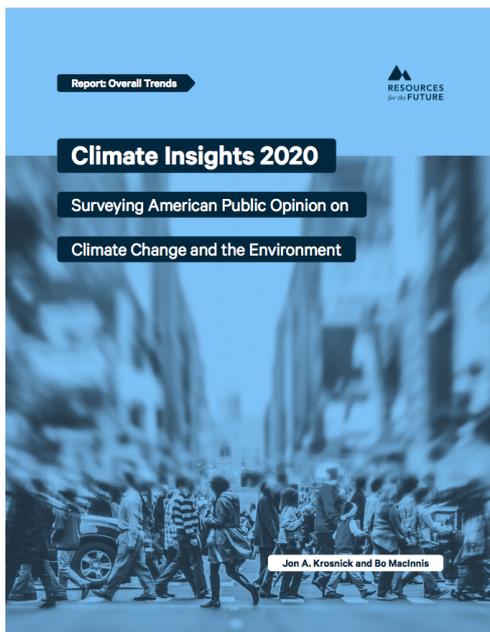
zero by 2050 and become a carbon-neutral society, a major shift in position on climate change. He pledged to spend 8 trillion won on an earlier announced “Green New Deal” aimed at creating jobs and helping the economy recover from the coronavirus fallout by replacing coal dependence with renewables.

Reuters | [Read more](#)

a United Nations report showed on September 9, as an economic slowdown amid the coronavirus pandemic had little lasting effect. The sharp, but short, dip earlier this year represented only a blip in the build-up of climate-warming carbon dioxide, now at its highest level in 3 million years.

Reuters | [Read more](#)

Publications



Climate Insights 2020: Surveying American Public Opinion on Climate Change and the Environment, Resources for the Future

The report introduces the findings of a new survey that provides a snapshot of American opinion on climate change. The survey finds that Americans believe in and care about climate change as much as ever—despite the challenges created and exacerbated by the COVID-19 pandemic.

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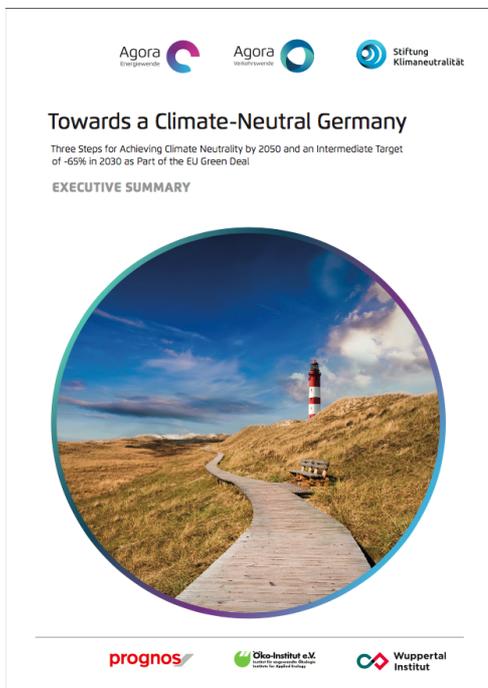
Overview of recently adopted mitigation policies and climate-relevant policy responses to COVID-19 – 2020

Update, NewClimate Institute, PBL Netherlands Environmental Assessment Agency and the International Institute for Applied Systems Analysis (IIASA)

This report presents an overview of recently adopted climate policies, climate-relevant responses to the COVID-19 pandemic and a state of play of NDC and LTS submissions in 25 countries and regions.

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Towards a Climate-Neutral Germany, Agora Energiewende, Agora Verkehrswende and Stiftung Klimaneutralität



The study finds that Germany's greenhouse gas emissions can be reduced to zero in 30 years. Coal, oil, and natural gas will be replaced by electricity and hydrogen from renewables in all areas of life and the economy. To achieve this, newly added wind and solar capacity must be tripled in the next ten years and the German climate target raised to a 65 percent emissions reduction.

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Upcoming Events

Super-efficient Equipment Appliance Deployment Initiative Workshop for Southeast Asia

12 November | Online

London Climate Action Week 2020

14-20 November | London, UK

Race to Zero Dialogues on Energy

16 November | Online

Sustainable Innovation Forum 2020

16-20 November | Online

The Energy Transition Forum

23-24 November | London, UK

Climate Adaptation Summit

25 January 2021 | Online

*** Please note due to COVID-19 these events might be postponed. To find out more information please visit their official websites***



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