

EU-Japan Centre for Industrial Cooperation Webinar

What is the EU's Carbon Border Adjustment Mechanism (CBAM)?

~ Following the announcement of the bill on July 14 ~

On July 14, the European Commission announced the climate change legislation package "Fit for 55" (FF55). 55 is the EU's target to reduce greenhouse gas (GHG) emissions by at least "55%" from 1990 levels by 2030, and FF55 is the comprehensive proposal submitting the bill of the European Commission to achieve that. CBAM (Border Carbon Adjustment Mechanism) is expected to play a central role in the comprehensive proposal.

As a measure against carbon leakage, the mechanism aims to equalize the carbon prices of EU products and imported products from outside the region and prevent production transfer to countries where climate change measures are looser than in the EU. But on the other hand, it is also expected to promote greenhouse gas reduction efforts in countries outside the EU and to motivate them to take climate change measures at the same level as the EU.

The mechanism only requires reporting as a pilot phase or transitional period for the first three years from January 2023 to December 2025, with substantive adjustments to carbon prices after 2026. In any case, if this mechanism is introduced, it may have a great impact on the world trade order and Japanese companies developing business related to the EU, including the viewpoint of consistency with WTO rules, and future movements are important.

In this webinar, the presenter Mr. Hurtado who was directly involved in the establishment of the bill at the Directorate General of Taxation and Customs of the European Commission will talk directly about the mechanism of CBAM, the introduction schedule and scope, coordination with related countries and international organizations such as WTO.



1. Date and time:

Wednesday, October 6, 2021 16: 00-17: 00 Tokyo (9: 00-10: 00 Brussels)

2. Languages:

English and Japanese (with simultaneous interpretation)

3. Program:

16: 00- (9: 00-) Opening remarks

Philippe DE TAXIS DU POET

Managing Director, European side of [the EU-Japan Centre for Industrial Cooperation](#)

16:00 to 16:40 (9:00 to 9:40) Presentation

Vicente HURTADO ROA

Head of Unit of Indirect Taxes other than VAT in the [DG TAXUD \(Taxation and Customs Union\), European Union](#)

16: 40-17: 00 (9:40-10: 00) Q & A / Discussion

Moderator: **Yasuo TANABE**

Managing Director, Japanese side of [the EU-Japan Centre for Industrial Cooperation](#),

4. Participation fee:

Free

5. Registration:

This webinar will be held at ZOOM. Please register from the link as follows for participation. [ZOOM registration link](#)

6. Q & A:

If you have any questions during the webinar, you can enter them in the Q & A field from your terminal. It is also possible to accept questions in advance, so please fill in the question / comment column when registering for ZOOM participation.