

# Maximizing Contributions to Emissions Mitigation from Fossil-Fuel Subsidy Reform



**Wednesday 10 December 15:00 – 16:30**  
**CoP 20, Machu Picchu Room,**  
**Cuartel General del Ejercito del Peru, Lima, Peru**

According to the International Energy Agency, subsidies to fossil fuels totalled around \$548 billion in 2013, which is more than four times the value of global subsidies to renewable energy—it is also more than four times the amount invested globally in improving energy efficiency. However, in the last year alone almost 30 countries across the globe have made serious efforts to dismantle government support and subsidies to fossil fuels. This panel discussion will address the link between fossil-fuel subsidies, their reform and a low-carbon future. The event will outline the support available to countries undergoing reform, the opportunities to strengthen the process and direct savings towards investment in sustainable energy systems, and how countries can utilize emissions mitigation from subsidy reform within the UNFCCC process, e.g., through post-2020 national contributions.

The event is organized by the Friends of Fossil Fuel Subsidy Reform (Costa Rica, Denmark, Ethiopia, Finland, New Zealand, Norway, Sweden and Switzerland) in conjunction with the Global Subsidies Initiative of IISD. The panel includes Ministers, officials, representatives from business, development banks and intergovernmental organizations. The Friends group advocates for a reform of fossil-fuel subsidies. Intergovernmental organisations and development banks support countries in measuring and removing such subsidies. Businesses recognize how fossil-fuel subsidies impact on the renewables industry. The GSI will also be releasing a new report regarding the impact of fossil-fuel subsidies on renewables on the same day.

## PANELISTS



**DORIS LEUTHARD**

Federal Councillor, Head of the Federal Department of the Environment, Transport, Energy and Communications, Switzerland



**JEREMY LEGGETT**

Social entrepreneur, author and chairman of Solarcentury, SolarAid and Carbon Tracker



**LEONARDO MARTINEZ-DIAZ**

Deputy Assistant Secretary for Environment and Energy, U.S. Treasury Department



**RACHEL KYTE**

World Bank Group Vice President and Special Envoy, Climate Change Group



**EDGAR E. GUTIÉRREZ-ESPELETA**

Minister of Environment, Energy, Oceans, Coasts and Wetlands, Republic of Costa Rica



**HAKIMA EL HAITE**

Minister in Charge of Environment, Morocco



**SIMON BUCKLE**

Head of the Climate, Biodiversity and Water Division, OECD Environment Directorate



**Moderator: JO TYNDALL**

Climate Change Ambassador, New Zealand

### FOR MORE INFORMATION CONTACT:

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Richard Bridle, International Institute of Sustainable Development [rbridle@iisd.org](mailto:rbridle@iisd.org) +41229178517 (for a copy of the report)

Translation into Spanish and French available



**GSI** Global Subsidies Initiative



International Institute for Sustainable Development Institut international du développement durable



NEW ZEALAND



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