

**Question for written answer E-015586/2015
to the Commission**
Rule 130
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Subject: COP21 and the carbon market

In October 2014, European Union leaders agreed to reduce their greenhouse gas emissions by at least 40% by 2030. This goal is to be reached through specific legislation on emissions covered by the Emissions Trading System (ETS), with a 43% reduction, and on emissions in sectors not covered by the ETS arrangements, with a 30% reduction.

However, the ETS system is not yet a proven success. Even though the crisis is one factor that might explain its failure to operate effectively, experts have drawn attention to numerous shortcomings that clearly call into question the validity of the system and highlight the need to find alternative mechanisms.

In the context of COP21, which began at the end of November, what is the Commission's assessment of the ETS system and its contribution to achieving the Kyoto goals? What specific proposals does the Commission have for its possible reform or replacement?