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Welcome to the inaugural version of a 'View from Brussels'.

A new European Commission took office on 1 December 2019, without the UK nominating anyone (pending the outcome of the General Election). It remains to be seen whether Prime Minister Boris Johnson will feel obliged to put forward someone for the short period of time before the UK is scheduled to leave the EU.

According to Ursula Von Der Leyen, the Commission President, the EU's ambition is to become the first climate-neutral continent by 2050. All of the EU-27 have agreed to this with the exception of Poland, which relies on coal for 80 per cent of its energy. On 11 December, the European Commission presented the long-awaited [European Green Deal](#) (EGD) along with a [roadmap of new proposals and key actions](#) the Commission will take over the next 5 years. The strategy is comprehensive and includes a proposal by June 2021 for revised CO2 emission performance standards for cars and vans alongside funding for charging points. Other measures include the development of a renewed Sustainable Finance Strategy to 'strengthen the foundations for sustainable public and private investment', to be presented in Autumn 2020. Interestingly, the Commission has also proposed tweaking EU state aid rules to support the transition which puts the EU executive's at odds with its usually strict approach to competition issues.

Meanwhile, the EU-28 reached [agreement](#) on a taxonomy for sustainable finance. The thinking behind this is to stamp out "greenwashing" — where firms can self-proclaim products as environmentally-friendly but without this being underpinned by common standards. The new Commission has signalled that this taxonomy will be used as a basis for an EU standard for green bonds and an eco-label for retail investment products. Under the agreement brokered on 18 December, investment in coal, gas and fossil fuels will no longer be considered sustainable. The agreement retains the concept of maintaining a neutral stance in relation to different alternative energy forms, provided that they are low in greenhouse gas (GHG) emissions. As such, the classification of nuclear energy remains largely ambiguous, being neither explicitly included nor excluded from the category of 'pure green' investments. This addresses the concerns expressed by the UK, France and others who blocked an earlier compromise. The taxonomy will include two sub-categories of "enabling" and "transitional" activities, which help define how an economic activity contributes to reducing GHG emissions.