

# Using Carbon Pricing Revenue to Drive Innovation

An Event Organized by Responding to  
Climate Change (RTCC)

December 7, 2019  
9:00 - 10:30  
GCF + GEF Pavilion  
UNFCCC COP25

Rationale Governments raised about US\$26b in 2015 from charging for carbon emissions, up 60 percent from the previous year. And as of today, 40 countries and over 20 cities, states and regions accounting for a quarter of all greenhouse gas emissions have put a price on carbon. This includes seven of the ten largest economies. Collectively, carbon pricing mechanisms account for about seven gigatons, or 13 percent, of global CO<sub>2</sub> equivalent emissions. Carbon pricing is a vital means of delivering on the national plans countries prepared for the Paris climate change agreement. As governments and companies move from advocacy to design, a key political challenge—and opportunity—is to use carbon pricing revenues to accelerate the low-carbon transition and jump-start.

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