

Our Green Commitment

CARBON MARKET WATCH CLIMATE AND ENVIRONMENTAL POLICY



To stop the climate crisis, a rapid transition to zero-carbon societies is necessary. This requires action from all sectors of society. We are convinced that our work for better and more stringent climate policies without loopholes benefits the planet. However, we acknowledge that our actions and choices also contribute to driving climate change. To address this and to minimise our carbon footprint, we have put in place the following internal policies.

1) An internal carbon price to reduce the impact of air travel

In the course of its advocacy activities for stronger climate policy, Carbon Market Watch staff regularly travel in- and outside Europe. Although we participate in dozens of online calls, webinars, and remote meetings throughout the year in order to avoid travelling, some events require in-person attendance.

In such cases, we prioritise as much as possible low-carbon modes of transport, such as rail, and aim to schedule multiple meetings in a single trip. Despite these efforts, our travels directly contribute to increasing the severity of the climate crisis. And while we are convinced that our work to increase the stringency of climate policies overall benefits the planet, we nevertheless want to be transparent about how we deal with the emissions resulting from the flights we take.

Recognising the impact of flying on the climate, we have in place an internal carbon pricing policy. For each tonne of CO₂e linked to our air-travel, we invest 40€ in a climate-friendly initiative. This neither compensates nor accurately prices the emissions from the flights we have taken, it is a first step towards reducing the emissions from our own activities, while fully recognising the impact they have on the climate.

Carbon Market Watch's advice on how to invest the resources under an internal carbon fund

A balance should be found, based on individual organisations' preferences and capacity, between financing internal emission reductions, investing in breakthrough technologies, and financing projects which can deliver emission reductions while contributing to the sustainable development of local communities. While the latter is often prioritised by companies today, it has serious drawbacks. For instance, it often focuses on short-term reductions at the expense of long term investments, and is too often used to justify inaction, i.e. "compensate" emissions instead of reducing them.

Setting an internal carbon price and considering several options, instead of simply offsetting emissions, is an important first step towards acknowledging the climate impact of an activity, and dealing with it responsibly.

Financing internal emission reductions, especially if these are investments which would not have happened in the absence of the internal carbon fund initiative, is a good alternative to financing projects, as it contributes to bringing companies towards a real zero climate impact activity.

Another alternative to using the funds collected is to invest them in the development of breakthrough technologies. While such investments often do not generate direct emission reductions in the short term, they are necessary to meet long-term targets. Developing such investments could, therefore, constitute a good approach to investing resources from internal carbon pricing funds.

2) Other climate policies

While air travel is certainly responsible for the largest share of our carbon footprint, we also implement a range of policies to reduce our emissions from other sources. These include:

- We only provide vegetarian catering at conferences and events organised by us
- We pay for public transport passes for all CMW staff
- We require that all purchased office appliances have a high energy efficiency rating
- We bring our own glass containers and cups for take-out food and coffee

Our 2019 carbon budget for flights

In 2019, CMW staff collectively took 33 flights, of which 8 were intercontinental and 25 within the European Union. The shortest distance flown over any single journey was 1128km (Brussels to Budapest).

Number of flights taken in 2019	Distance of the flight
0	< 1000 km
22	1000 - 1499 km
3	1500 - 1999 km
8	> 2000 km

These led to emissions of approximately 19.5 tCO₂e, 55% of which is from intercontinental flights¹.

¹ Emissions were calculated using a publicly available emissions [calculator](#), which takes into account a wide range of parameters, including non-CO₂ impacts. While non-CO₂ impacts are notoriously difficult to estimate, this calculator assumes that they multiply the CO₂ emissions from flights at altitudes above 9000m by 3. This is a realistic estimate based on best available science.

In 2019, our carbon fund hence totalled 777€ which we decided to invest in reducing our own emissions. We purchased low-energy LED lights as well as electronic switches to automatically turn off unused appliances and commissioned an energy audit of our office in order to invest our future resources as effectively as possible.