

Key Claims

(Version of March 10, 2011)

The main claim of the study “A New Growth Path for Europe” is:

In the decade up to 2020, Europe can embark on a path of green growth characterized by less emissions, more jobs and more economic growth than business as usual.

The main claim is complemented by the following additional claims:

- *The green growth path can reduce greenhouse gas emissions by 30% compared with 1990 levels, create up to 6 million additional jobs, and augment economic growth by up to 0.5% annually.*
- *The green growth path can improve the economic position of both old and new member states and of all major economic sectors.*
- *A green growth path is advantageous for Europe even if the rest of the world sticks to business as usual; the advantages increase if other nations and regions embark on a green growth path, too.*
- *Policies aiming at green growth need to involve a broad array of measures setting suitable incentives for different actors and establishing solid credibility that governments are committed to that choice.*
- *In order to realize a green growth path in Europe, a carbon price around 30 Euro per ton of CO₂ equivalent is necessary. The additional costs for households and firms will be more than offset by increasing incomes.*
- *The emissions reductions up to 2020 will be achieved mainly by shifting from coal to gas, increasing the use of wind power, and retrofitting buildings for energy efficiency. A vast array of other changes, like deployment of photovoltaics, will make additional contributions; these may offer great potential after 2020.*
- *Green growth can be pursued beyond 2020 so as to reduce undesirable environmental impacts much further.*

We do not argue that business as usual and green growth are the only two possible growth paths Europe is faced with, nor that Europe will realize a green growth path in the coming decade, only that such a path is possible and that it represents a Pareto improvement.