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## **EU'S GREEN TRANSITION 'WILL HAVE SLIGHTLY POSITIVE ECONOMIC EFFECT'**

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EuroNews (8 January 2020)

The EU's move towards a carbon-neutral economy to tackle climate change will have a "slightly positive" economic effect, it's been claimed.

Valdis Dombrovskis, the EU's economy commissioner, speaking to Euronews in Berlin, admitted the green transition would have winners and losers but that it should be done in a "socially acceptable way".

EU countries reached a deal last month on making the bloc climate neutral by 2050.

It came after Brussels unveiled 500 billion in public and private funds to help the fossil-fuel reliant EU nations make the transition to lower emissions.

Dombrovskis, asked about the impact of the energy transition on citizens, said: "When we are discussing green transition, then it has to take place in a socially acceptable way. And actually the assessment is that it is going to have a slightly positive effect on the economy.

"Because on the one hand, one can say, yes, certain jobs will disappear, certain fossil fuels will get more expensive, but at the same time there will be many new jobs created in the green economy and there will be many new economies that will make green energy and the green transition affordable.

"Climate change is something which is reality and which we are facing and it is becoming more obvious every passing year.

"We see many unusual climate events, we see right now, for example, forest fires in Australia, so we really see that climate change is a reality that we need to tackle. And it is something that we need to do together internationally.

"So from that point of view, I think it's clear that Europe is committed and we are going to lead the way also internationally."