

UN panel: New taxes needed for a climate fund

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(AP) -- British economist Nicholas Stern says a U.N. economic panel is discussing carbon taxes, add-ons to international air fares and a levy on cross-border money transfers as ways to raise \$100 billion a year to fight climate change.

Stern has told international climate negotiators that governments will need to create incentives for private investments in industries emitting few [greenhouse gases](#).

The Copenhagen climate summit in December determined that \$100 billion is needed every year starting in 2020 to help poor countries adapt to [climate change](#) and reduce carbon emissions.

Stern hopes that will lead to a new industrial revolution.

He told a U.N. climate conference Thursday a final report analyzing new revenue sources should be ready by October.

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