

Germany boosts funding to cut greenhouse gases

December 3 2014



In this Monday, Nov. 24, 2014 file photo, smoke streams from the chimneys of the E.ON coal-fired power station in Gelsenkirchen, Germany, and with a capacity of around 2300 MW of power it is one of the most powerful coal-fired power stations in Europe. Germany announced on Wednesday, Dec. 3, 2014 a cash boost for measures to cut greenhouse gas emissions, in a bid to meet its ambitious climate target for 2020. Germany has pledged to reduce its carbon dioxide output by 40 percent by the end of the decade, compared to 1990s levels. Current estimates predict it will only achieve a 32-35 percent cut. (AP Photo/Martin Meissner, File)

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Economy Minister Sigmar Gabriel told reporters that the government is increasing subsidies for energy efficiency measures to 3.4 billion euros (\$4.2 billion) from 2 billion euros a year. Those subsidies would be multiplied by investments from industry, he said.

Germany hopes the cuts will save a further 62 to 78 million tons of CO₂ emissions by 2020, compared to current forecasts. Gabriel said some 22 million tons of savings will need to be made by utility companies that generate power from coal. Some 45 percent of Germany's power was generated using coal last year.

Germany benefited from the closure of old East German industries after reunification in 1990, resulting in a reduction of CO₂ emissions of 14 percent within a decade. Since then, the pace of progress has slowed. Strict regulation and heavy investments in energy efficiency and renewable energy have resulted in a cut of a further 11 percentage points since 2000.

To achieve its 2020 target, Germany needs to triple its current carbon-cutting effort, said Environment Minister Barbara Hendricks. She insisted Wednesday's decision sent a clear message to the climate talks currently underway in Lima, Peru, that "you can rely on Germany."

Germany's long-term energy plan includes shutting down all nuclear plants by 2022, and generating 80 percent of its electricity from

renewable sources by 2050.



German Chancellor Angela Merkel, center, talks with Vice Chancellor and Economic and Energy Minister Sigmar Gabriel, left, and Head of the Chancellery Minister Peter Altmaier, right, during the cabinet meeting in Berlin, Germany, Wednesday, Dec. 3, 2014. The cabinet will present in the meeting laws about Germany's future energy policy and about the right of residence for immigrants. (AP Photo/Markus Schreiber)

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