



*Ségolène Royal,
President of the COP21*

Paris, thursday november 3rd 2016

*Ségolène Royal announces the Stiglitz-Stern Commission
on the value of climate action*

At the invitation of Ségolène Royal, President of COP21, Joseph Stiglitz, Nobel Prize in Economics, and Lord Nicholas Stern, have accepted to chair a new High-level Economic Commission that will help spur successful implementation of the Paris Agreement.

The objective of the commission, set up within the Carbon Pricing Leadership Coalition (CPLC), chaired by Segolene Royal and Feike Sijbesma, and managed with the World Bank, is to identify indicative corridors of reference values for the “social cost of carbon” – representing the benefit to the world from every ton of climate pollution reduced, taking into account all climate risks and uncertainties and aligned with the ambition of the Paris Agreement.

Defining such corridors of reference values would have a strong political impact and can advance carbon pricing around the world. Revealing the value of the social cost of carbon will contribute to a vision on how much we collectively become better off by rapidly decarbonizing our economies to deliver environmental and health benefits as well as economic opportunities.

Those values could then be used as a reference to:

- disclose true economic costs of carbon-intensive projects;
- incentivize innovation and a rapid economic transition and channel finance toward low-carbon development projects ;
- and design interrelated climate policies and regulations, and carbon pricing instruments.

The Commission will have its first meeting at Marrakech and deliver its conclusions in April 2017 during the Spring Meetings of the World Bank and the IMF.