

Climate Change and Environmental Markets

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Legal Alert



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Japan announces medium-term emissions reduction target

Taro Aso, the Japanese Prime Minister, yesterday announced Japan's 2020 goal for cutting greenhouse gas emissions. After considering six options prepared by a government study panel ranging from a rise of 4 per cent over Japan's 1990 levels to a cut of 25 per cent, Prime Minister Aso announced that Japan's medium-term goal would be a 15 per cent cut from 2005 levels.

Environment Minister Tetsuo Saito has consistently supported adopting an aggressive emissions reduction target. However, Toshihiro Nikai, the Minister of Economy, Trade and Industry and Fujio Mitarai, Chairman of the Japan Business Federation (*Nippon Keidanren*), have both warned of the potential adverse economic impact that an overly ambitious target would have on Japanese industry and consumers.

Prime Minister Aso's decision to adopt this target can be seen as an effort to demonstrate Japan's commitment to tackling the issue of global warming and taking a leadership role in the climate change debate ahead of the UN Climate Change Conference in Copenhagen in December.

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