

# Regen COP26 Insight Paper

## Climate diplomacy: G7 leaders must put more on the table to enable global decarbonisation

**The UK, and other G7 countries, are calling on developing and emerging nations to stop burning coal, protect their forests and give up the use of fossil resources to fuel their economic development. As the dirtiest fuel and biggest current contributor to carbon emissions, coal will be at the critical test of the coming negotiations. It's clear coal must go, as UK COP president, Alok Sharma<sup>1</sup>, stated,**

---

👍 *If we are serious about 1.5C, Glasgow must be the COP that consigns coal to history.* 🗨️

---

However, to developing countries, with low historic and low per-capita emissions, giving up coal and other fossil fuels looks like a break on economic progress, even if they are also most at risk to the impacts of climate change. There is also a huge issue of mistrust between the western governments and the rest of the world, including the suspicion that the West will hide behind “pie in the sky” net zero promises, to quote the Indian Energy Minister<sup>2</sup>, whilst continuing to brazenly exploit our own fossil fuel resources, renege on our climate finance pledges and Hoover up the undoubted economic benefits<sup>3</sup> of the green industrial revolution.



A critical question for the upcoming Carbis Bay G7 summit is what more western governments can do to convince the global community of our good faith, and to assure them that political leaders, in Europe and north America, are prepared to take the urgent and difficult actions needed to fulfil the Paris Agreement.

Much of the offer from the west has so far focused on the important issue of climate change finance and the \$100 billion per year investment that was pledged in Paris. This is of course critical. However, in addition to finance, this insight paper argues that, if the G7 governments want the developing nations to end coal, they also need to demonstrate their commitment to stop consuming and developing fossil fuel resources. This means tackling their own coal dependency, stopping oil exploration and other new investments, and taking steps to accelerate the transition from natural gas, beginning, for example, with the growing trade in higher carbon intensity Liquefied Natural Gas (LNG).

## The commitments

The 2015 Paris COP was about the world making a promise to itself to limit global warming to less than 2 degrees Celsius. After long nights of negotiation, it ended in an historic agreement. Glasgow is different, there isn't going to be a single agreement, no big set piece signing ceremony as an obvious measure of success. Instead the focus will be on a series of Nationally Determined Contributions (NDCs) made by the big western economies, and whether these commitments are matched by emerging economies, in particular China and India. Ideally these commitments need to be lined up in advance, hence the importance of Biden's recent virtual climate leaders' summit, to build momentum and maintain support, so that COP26 becomes a meeting of solidarity and not rancour.

As host, the UK has a major role to play, running the rounds of diplomacy with the developing nations while galvanising and cajoling western governments to take those extra steps needed to deliver a comprehensive deal. The host's leadership, and exemplar position, is therefore vital.

So far the UK has played a mixed hand. Our ground-breaking 2050 net zero commitment and recently announced 78% target reduction by 2035 (1990 base year) has put us in a strong leadership position in terms of the diplomacy of target setting. We have also made our targets legally binding; this is important and a world-first. However, our copybook has been blotted by some recent missteps; the Green Homes Grant debacle, Cumbrian coal indecision and the continuation of North Sea exploration leasing. These missteps matter in the context of an underlying issue of mistrust, which has not been helped by recent foreign aid cuts and roll back of previous commitments to climate and clean water projects.

The US's position is also critical. Biden's swift move to re-join the Paris Agreement has been a tremendous and essential boost to the chances of COP success. Imagine if Trump was still in charge. The US's announcement that it will commit to a 50-52% carbon emission reduction by 2030 (2005 base year) is a really important step. Still, there is no getting around the fact that the US is the world's biggest carbon emitter per capita, and is still heavily dependent on its own fossil fuel industries. In fact, over the last decade, that dependency has increased and it has now become a significant exporter of fossil fuels including shale oil and gas<sup>4</sup>.

The western economies would like the developing nations to stop burning coal, protect forests, and to forego the use of their fossil fuel resources to support their economic development. The developing economies have, quite rightly, identified that their historic and per-capita emissions are far lower than the developed nations, and that their sacrifice in terms of resource utilisation needs to be properly compensated for. That means a fair share of the \$100 billion per annum climate change finance<sup>5</sup> fund that was previously promised by the richer nations and has so far failed to materialise. The developing countries also want to see real firm commitments from the richer nations, that will cause pain as well as gain, to cut carbon in the near term. China has a foot in both camps as an emerging economy and the world's largest emitter, but also a provider of technology and investment, albeit at a political price, for developing nations.

So, we have a good starting point in terms of targets, but there are some real points of tension and there is a significant gulf between the geo-political blocs that will come to a head in Glasgow.

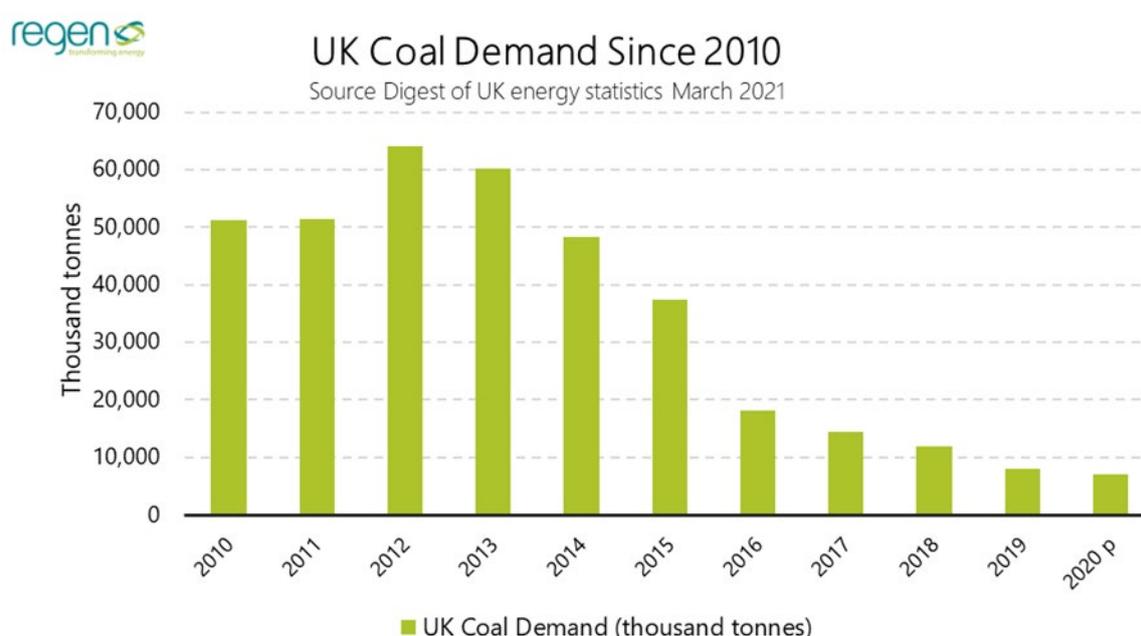
## The "kill coal" message could back-fire if the G7 do not tackle their own coal consumption

Coal is, quite rightly, on the front line. This should be the COP that finally sets an end date for the world's dirtiest energy source which accounts for over a third of global carbon emissions<sup>6</sup> and the accompanying pollution that is a cause of major health and environmental issues around the globe.

Though coal has been targeted for a while, there is a new urgency; we have to substantially reduce coal emissions in the next decade<sup>7</sup> to have any chance of keeping emissions below two degrees<sup>8</sup>. Ironically, despite the heated debate, no one likes coal, apart from Russia, and maybe a few climate change deniers in Australia. Even those countries that are heavily reliant on coal; India, Indonesia and China for example, want to move away from this fuel as much for their health as for the climate.

The pre-summit announcement<sup>9</sup> that the G7 countries will refrain from investing in overseas coal investment is long overdue; but will it be effective given the glut of international finance looking for opportunities? Getting Japan on board was a step forward but the big question is whether China will simply step into any investment gap; or could China be persuaded to follow suit?

The UK could set an example, having managed to reduce its reliance on coal to less than 4% of energy consumption<sup>10</sup> since the first “coal free day” was recorded in April 2017. It has done this through a combination of carbon pricing<sup>11</sup>, investment in renewable energy and a switch to fossil gas. So, when it comes to an attack on global coal, the COP26 host is on solid ground, although this has been undermined somewhat by the government’s unfortunate ambiguity about whether to approve the Whitehaven coal mine in Cumbria<sup>12</sup>.



**Figure 1. The UK has managed to reduce its reliance on coal.**

The US is in a more difficult position. Despite Trump’s 2016 election claim that he “digs coal”, the US has seen the continued decline in coal production from 1 billion US tons in 2014 to a little over 0.7 billion US tons in 2019, with further falls in a pandemic hit 2020<sup>13</sup>. These falls have, however, been driven by economics<sup>14</sup> rather than climate policy and, so far, President Biden has avoided making any further coal commitments<sup>15</sup>. Now US coal emissions are beginning to rise again as shale oil and gas production falls, and post-covid recovery begins. If Bidens 50-52% carbon reduction pledge is serious, it is critical that the US puts domestic coal consumption on its NDC scorecard rather than focusing just on reducing support for coal investment overseas, which would open the door to China’s Belt and Road expansion.

Across the rest of Europe the shift from coal ought to be an obvious priority. However, this could become tricky if economic protection and resurgent nationalism is allowed to dominate the climate debate. Germany needs to play its part as one of the biggest coal consumers<sup>16</sup>, while Poland, Czech Republic, Bulgaria and other east European countries, that are still heavily reliant on coal for power and heating, will need cross-EU support to transition to low carbon fuels, as well as regulation and a functioning carbon price.



**Figure 2. Germany still burns significant volumes of lignite “brown coal” the worst carbon emitter.**

## The western countries also need to take hard decisions

It would be a mistake, however, if COP26 becomes solely a battle about coal. Firstly, such an outcome would provide a convenient cover for other no-less-dangerous carbon emissions, especially from oil and gas. Not to be too cynical but the “kill coal” narrative fits well with lobbying of the oil and gas sector; and is probably the one thing oil executives and exporting nations agree on. There is even a bizarre debate in the EU about whether natural gas should be redefined as a clean fuel for the purposes of investment. This is a dangerous policy trap, a reminder that there are powerful vested interests at play influencing decisions which protect incumbents and delay real progress.

The bigger geopolitical risk is that the Paris Agreement consensus could fracture if COP26 descends into an argument that China, India and the other developing countries should commit to limit their use of coal, while western governments do not in turn make reciprocal commitments that limit their own exploitation and use of fossil fuels.

In this context, the recent decision by the UK Government<sup>17</sup> to continue leasing new areas of the North Sea for oil and gas exploration was a communications blunder. The BEIS secretary of state, Kwasi Kwarteng’s claim that “we are sending a clear message around the world that the UK will be a nation of clean energy” and accompanying statement by the fossil trade body, Oil and Gas UK, that “ongoing exploration and production is compatible with net zero emissions” is not only false but sends the wrong message to other countries who will recognise the pure economic self-interest of the UK’s position.

The attempt to mitigate the impact of new exploration leases by an accompanying promise that the North Sea industry will reduce its own emissions was doubtful at best, given that the UK North Sea sector has the worst record on carbon emissions<sup>18</sup>, and is reliant on private investment by an industry that is in a period of production decline and asset sweating.

Government sources have said that the North Sea announcement has been misunderstood and misreported. It should be seen as part of a proactive policy to help the oil and gas industry transition to a low carbon future, as part of the North Sea Transition Deal<sup>19</sup>. Behind the scenes it is said that the continuation of North Sea exploration is unlikely to proceed, in part because of the need for projects to meet a more stringent “climate compatibility test”. It is also likely and that the government’s announcement was to placate an industry that still provides tens of thousands of jobs, especially in Scotland, buying time until those jobs can be replaced in the green economy. If so, it’s an understandable position but the messaging is all wrong.

We are being dishonest with ourselves, as well as giving contradictory messages to our global partners. It also potentially misses the tremendous opportunity to develop new green growth industries, and to promote low carbon export opportunities as global trade becomes increasingly carbon conscious. A message instead that the UK intends to accelerate the phase out of North Sea production, leaving fossil fuels in the ground, as Denmark has done, would be a far better starting point. Or, if we continue to develop new North Sea gas fields, this needs to be placed in the context of an explicit commitment to decommission and remove higher carbon sources of energy such as LNG (see below).

A much more positive and proactive strategy to actively lead the net zero transition, such as that promoted by the UN’s **Race to Zero** campaign<sup>20</sup>, is far more likely to succeed both to reduce carbon and support economic development. Leading the transition also means taking some tough decisions that will involve short term pain as well as economic gain. The whole area of carbon pricing is a good example where we need commitment and political leadership.

Bringing forward the ban on petrol and diesel cars to 2030, as the UK has done, is another good example of a tough decision that in fact may pay dividends by creating the right framework to encourage consumers and manufacturers to switch to a fundamentally better electric vehicle technology. As a next step, the UK ought now to follow through to set similar targets for heavy goods vehicles and the maritime and aviation sectors, not spending £27 billion on new roads and building a third runway at Heathrow.

## **Time to begin the difficult shift from gas, beginning with higher carbon LNG**

Burning gas emits less carbon than coal<sup>21</sup>, and for some countries this is a significant marginal gain, but policy makers need to also recognise that natural gas still accounted for global emissions of 7.67 GtCO<sub>2</sub><sup>22</sup> in 2019 and its share of emissions is rising rapidly. Use of unabated natural gas, in power generation and for heating, cannot be presented as a long term solution.

The risk is that a transitional shift from coal to another fossil fuel merely locks in further carbon emissions for the future, when a radical jump to renewables and other clean fuels is needed. This lock-in risk is especially true if the transition involves building long term infrastructure and diverting investment, which then becomes an incumbent industry and blocker against greener technology and innovation.

A good example of infrastructure investment potentially locking in future carbon is the global increase in the trade of Liquefied Natural Gas (LNG).

If lignite is Germany’s weak spot, the UK’s could soon be LNG. While our shift from coal has won plaudits we have, rather under the radar, significantly increased our importation and consumption of LNG.

Beginning in 2005, LNG imports, mainly from Qatar, initially played a marginal role in the UK’s energy mix but rose rapidly in 2010 and 2011. In recent years LNG imports have become an important element of UK supply and, in 2020, constituted 22% of total supply of gas to the UK and 42% of gas imports<sup>23</sup>. Another significant change has been the sourcing of increasing amounts of LNG from the US shale gas, exported through newly commissioned LNG terminals on the Gulf of Mexico<sup>24</sup>, and from Russia<sup>25</sup>.

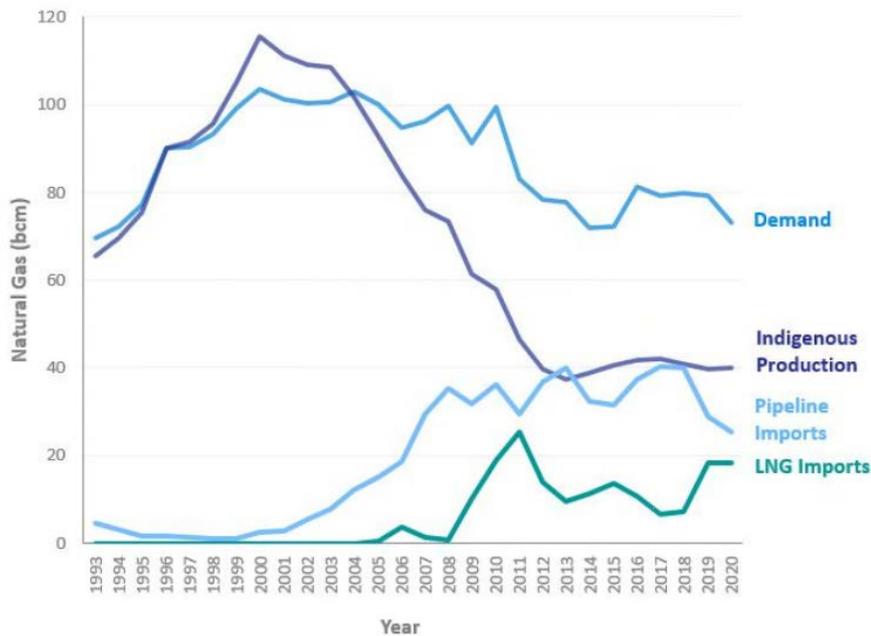


Figure 3. UK Fossil Gas supply 1993 - 2020 Source UK Energy Trends Special Article LNG<sup>23</sup>

This trend seems set to continue as UK production declines and gas fields are decommissioned. LNG imports from the US in particular are expected to grow and could become a key factor in a future post-Brexit trade deal.

The growth of UK LNG imports is part of a wider increase in the global trade of LNG, enabled by the development of LNG terminals which are necessary for the liquification and re-gasification of methane molecules at either end of their journey. The investment in LNG infrastructure is a key cause for concern as it potentially locks both importers and exporters into a long term trade in a higher carbon intensity fuel.

The increased carbon intensity of LNG is not measured at its point of consumption but is due to the higher upstream emissions associated with its production and transportation. Major global studies of actual greenhouse gas emissions<sup>26</sup> have calculated that LNG indirect emissions are more than double that of natural gas<sup>27</sup>.

This has led the UK Oil and Gas Authority to highlight that the upstream carbon footprint of LNG production is significantly higher than natural gas imported via pipeline from the UKCS, and higher still than gas imported from Norwegian fields.

**“ In this analysis, gas extracted from the UKCS has an average emission intensity of 22 kgCO<sub>2</sub>e/boe; whereas imported LNG has a significantly higher average intensity of 59 kgCO<sub>2</sub>e/boe. Importing gas via by pipeline, particularly from Norway, produces an even lower average of 18 kgCO<sub>2</sub>e/boe, which suggests there is still potential for the UKCS to continue to improve its operations and lower emissions further. ”**

59 kg/CO<sub>2</sub>e per barrel of oil equivalent is approximately 36g CO<sub>2</sub>e per kWh, a significant increase which is not reflected as a differential in the way that carbon emissions at point of consumption are currently measured in the UK's carbon budgets<sup>28</sup>.

These estimates are based on average figures; perhaps more significantly it is also the case that LNG from different sources and locations will have widely differing greenhouse gas impacts. An excellent analysis by energy consultancy Timera Energy<sup>29</sup> has highlighted the significant differences in LNG carbon intensity depending on the upstream and pipeline processes (flaring and losses etc), efficiency of liquification and gasification, and the mode of shipping.

There is also a strong case that the mode of gas extraction needs to be considered. In particular, the emissions of both carbon and methane related to fracking and shale gas extraction, which is now the predominant source of LNG exports from the US.

## A test case of our commitment and ability to make hard choices

LNG is, therefore, a test case of our commitment to net zero in the context of global trade and our long term energy strategy. It is especially relevant if LNG becomes a feedstock for the manufacturing of blue hydrogen.

We are probably not ready to talk about banning LNG, at least in the near term, but policy makers do need to make some hard choices to reduce its use, and to disincentivise finance going into LNG projects both at home and abroad. This is difficult because there are plenty of arguments that might support LNG expansion, for example; energy security, diversity of supply, regional economic development and, the old chestnut, that if we don't use it someone else will. The point, however, is that these are exactly the same arguments that other countries are making about coal. If we are going to ask them to make hard choices we also need to do the same.



## So what could the UK do to tackle its growing dependency on high carbon LNG?

- 1 We could start with curtailing finance for LNG infrastructure projects both in the UK and abroad. That means not expanding the number of UK LNG terminals beyond those at Milford Haven and Isle of Grain. It also means withdrawing UK export finance and funding from controversial LNG terminal developments in developing countries such as Mozambique<sup>30</sup>.
- 2 We could also consider the role of carbon in any future post-Brexit trade deal with the USA, Australia and any other LNG exporter. Definitely we should avoid locking in LNG commodity trading as a sweetener to secure a quick deal.
- 3 More radically, we could consider imposing a wider carbon import (border) tax<sup>31</sup> of the type that is being considered by the EU. We could consider a carbon tax for gas importers and licenced shippers<sup>32</sup>, with higher rates for higher carbon intensity fuels like LNG.
- 4 We should also consider, in any funding or subsidy scheme, the full cycle (upstream and downstream) carbon emissions of feedstock fuels used in the future manufacturing of low carbon hydrogen, aviation fuel and any other green synthetic fuel. This would help to differentiate between LNG sources by country and against other fuel types.

**Ultimately achieving net zero is going to require the UK and other western governments to make some hard choices. Killing coal has been the easy bit, but we shouldn't kid ourselves that it is always going to be a case of "Have Cake; Eat"; we also need to forgo short term benefits for a long term gain, if we are asking other countries to do the same.**

### Author: Johnny Gowdy



Johnny Gowdy is a director at Regen. His 30 years of experience working in the energy industry has taken him from the oil and gas sector to renewable energy and decarbonisation. His oil and gas experience was gained in management consultancy where he supported oil companies to develop their hydrocarbon supply chains including the manufacturing (refining), supply and distribution of oil products.

**Regen is a not-for-profit centre of energy expertise and market insight whose mission is to transform the UK's energy system for a net zero carbon future.**

# Footnotes and references

- 1 Alok Sharma COP 26 President designate - 12 May at the Ministry for Ecological Transition, Madrid
- 2 [www.bbc.co.uk/news/science-environment-56596200](https://www.bbc.co.uk/news/science-environment-56596200)
- 3 Not helped by Boris Johnsons recent "hug a bunny" and "Cake; have, eat" comments at the Virtual Climate Leaders'
- 4 US becomes net exporter. [www.eia.gov/energyexplained/oil-and-petroleum-products/imports-and-exports.php#:~:text=The%20United%20States%20became%20a,time%20since%20at%20least%201949](https://www.eia.gov/energyexplained/oil-and-petroleum-products/imports-and-exports.php#:~:text=The%20United%20States%20became%20a,time%20since%20at%20least%201949)
- 5 Article 9 Paris agreement. [unfccc.int/topics/climate-finance/the-big-picture/climate-finance-in-the-negotiations](https://unfccc.int/topics/climate-finance/the-big-picture/climate-finance-in-the-negotiations)
- 6 In 2019 Coal had reached 14.55 billion tonnes of CO<sub>2</sub> (GtCO<sub>2</sub>) of a total of 36.81 GtCO<sub>2</sub>. Most coal emissions are from power generation. [www.carbonbrief.org/analysis-global-fossil-fuel-emissions-up-zero-point-six-per-cent-in-2019-due-to-china](https://www.carbonbrief.org/analysis-global-fossil-fuel-emissions-up-zero-point-six-per-cent-in-2019-due-to-china)
- 7 [unfccc.int/news/un-chief-calls-for-immediate-global-action-to-phase-out-coal](https://unfccc.int/news/un-chief-calls-for-immediate-global-action-to-phase-out-coal)
- 8 Around 450 CO<sub>2</sub> parts per million – we are currently circa 410 ppm and heading rapidly towards the 2 degrees limit. [www.climate.gov/news-features/understanding-climate/climate-change-atmospheric-carbon-dioxide](https://www.climate.gov/news-features/understanding-climate/climate-change-atmospheric-carbon-dioxide)
- 9 G7 commits to stop overseas coal investment. [www.reuters.com/business/energy/g7-countries-agree-stop-funding-coal-fired-power-2021-05-21](https://www.reuters.com/business/energy/g7-countries-agree-stop-funding-coal-fired-power-2021-05-21)
- 10 In 2020 UK coal demand fell to 7.1 million tonnes of which only 2.3 million tonnes was used for power generation. [assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/972779/Energy\\_Trends\\_March\\_2021.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/972779/Energy_Trends_March_2021.pdf)
- 11 The big fall in coal consumption dates from 2013/14 and correlates with the UK's adoption of a carbon floor price significantly higher than the EU ETS carbon price. It also correlates to a steep rise in renewable energy generation which in 2020 provided over 42% of electricity. [assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/976000/Energy\\_Trends\\_March\\_2021.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/976000/Energy_Trends_March_2021.pdf)
- 12 The decision at the moment is to hold a public enquiry which may then result in a ministerial decision. [www.bbc.co.uk/news/uk-politics-56364306](https://www.bbc.co.uk/news/uk-politics-56364306)
- 13 [www.eia.gov/coal/production/quarterly](https://www.eia.gov/coal/production/quarterly)
- 14 Largely due to the US's significant exploitation of shale gas. [www.eia.gov/energyexplained/natural-gas/where-our-natural-gas-comes-from.php](https://www.eia.gov/energyexplained/natural-gas/where-our-natural-gas-comes-from.php)
- 15 [www.bloomberg.com/news/articles/2021-01-28/coal-wins-curious-reprieve-in-biden-s-assault-on-climate-change](https://www.bloomberg.com/news/articles/2021-01-28/coal-wins-curious-reprieve-in-biden-s-assault-on-climate-change)
- 16 Germany's not so green Achilles heel - despite recent falls, coal and lignite still accounts for over 35% of Germany's electricity generation. [www.cleanenergywire.org/factsheets/coal-germany](https://www.cleanenergywire.org/factsheets/coal-germany)
- 17 [www.bbc.co.uk/news/science-environment-56503588](https://www.bbc.co.uk/news/science-environment-56503588)
- 18 Rystad Report claims that the UK emits 21 kg of CO<sub>2</sub> per barrel of oil compared to Norway's 8kg. [industryeurope.com/sectors/energy-utilities/uk-s-oil-gas-rigs-most-polluting-in-north-sea-says-report](https://industryeurope.com/sectors/energy-utilities/uk-s-oil-gas-rigs-most-polluting-in-north-sea-says-report)
- 19 [assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/972520/north-sea-transition-deal\\_A\\_FINAL.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/972520/north-sea-transition-deal_A_FINAL.pdf)
- 20 UN Race to Zero Campaign. [unfccc.int/climate-action/race-to-zero-campaign](https://unfccc.int/climate-action/race-to-zero-campaign)
- 21 In power generation, for example, gas fired power stations will emit 400-600g CO<sub>2</sub>e per kWh compared to coal at around 800g CO<sub>2</sub>e per kWh and lignite at around 900 g CO<sub>2</sub>e.
- 22 [www.carbonbrief.org/analysis-global-fossil-fuel-emissions-up-zero-point-six-per-cent-in-2019-due-to-china](https://www.carbonbrief.org/analysis-global-fossil-fuel-emissions-up-zero-point-six-per-cent-in-2019-due-to-china)
- 23 In 2020, the UK imported 18.4 bcm of LNG, accounting for 42 per cent of natural gas imports and 22 per cent of supply – maintaining the high levels seen in 2019. [assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/976060/Supply\\_of\\_Liquefied\\_Natural\\_Gas\\_in\\_the\\_UK\\_2020.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/976060/Supply_of_Liquefied_Natural_Gas_in_the_UK_2020.pdf)
- 24 Daniel Yergin – A New Map: Energy Climate and the Clash of Nations (2020)
- 25 [assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/972747/Energy\\_Trends\\_March\\_2021.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/972747/Energy_Trends_March_2021.pdf)
- 26 For example major study by Exergia et al., 2014 [ec.europa.eu/energy/sites/ener/files/documents/Study%20on%20Actual%20GHG%20Data%20Oil%20Gas%20Final%20Report.pdf](https://ec.europa.eu/energy/sites/ener/files/documents/Study%20on%20Actual%20GHG%20Data%20Oil%20Gas%20Final%20Report.pdf)
- 27 LNG indirect emissions 19.3 KG CO<sub>2</sub>e/kJ compared to natural gas at 7.3 KGCO<sub>2</sub>e/KJ. [assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/904215/2019-ghg-conversion-factors-methodology-v01-02.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/904215/2019-ghg-conversion-factors-methodology-v01-02.pdf)
- 28 By for example in UK Greenhouse Gas conversion factors. [www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2020](https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2020)
- 29 Timera Energy. [timera-energy.com/the-value-impact-of-lng-carbon-emissions/](https://timera-energy.com/the-value-impact-of-lng-carbon-emissions/)
- 30 Government accused of hypocrisy. [www.theguardian.com/business/2020/jul/20/uk-could-face-lawsuit-over-1bn-aid-to-mozambique-gas-project](https://www.theguardian.com/business/2020/jul/20/uk-could-face-lawsuit-over-1bn-aid-to-mozambique-gas-project)
- 31 [www.europarl.europa.eu/news/en/press-room/20210304IPR99208/meps-put-a-carbon-price-on-certain-eu-imports-to-raise-global-climate-ambition](https://www.europarl.europa.eu/news/en/press-room/20210304IPR99208/meps-put-a-carbon-price-on-certain-eu-imports-to-raise-global-climate-ambition)
- 32 Time for a carbon levy on shipping fuel FT. [www.ft.com/content/6647bd84-0d2b-4c14-b62c-e6bd80ff40e4](https://www.ft.com/content/6647bd84-0d2b-4c14-b62c-e6bd80ff40e4)