Committee: ECOFIN

Country: Italy

Italy is located in Southern Europe, shaped like a boot, and bordered by Austria, France, Holy See, San Marino, Slovenia, and Switzerland. With a population of 59 million, Italy boasts a highly developed social market economy. It is the third largest economy in the European Union and the eighth largest in the world by nominal GDP. Education is compulsory from 6 to 16 years, and life expectancy is 83 years in 2024. However, Italy is facing the threats of climate change, which are already affecting agriculture, tourism, infrastructure, and more. If no action is taken, Italy could lose 3.7% of its GDP by 2050, rising to 8.5% by 2100.

Climate change is a global problem causing damage to our planet. It impacts the economy and environment, from agricultural yields to energy demand, with consequences such as rising temperatures, sea-level rise, and flooding. The ECOFIN committee aims to reduce environmental harm and promote sustainable economic policies. Italy supports the Paris Agreement and the Kyoto Protocol and has adopted various measures to reduce emissions, including supporting carbon taxes to encourage clean energy and create new technologies. Italy’s National Climate Change Adaptation Plan aims to combat climate change at both national and local levels, ensuring that Italy contributes positively to global climate action.

The majority of Italians recognize climate change as the biggest challenge of this century. Italy is actively working to reduce emissions, with initiatives such as the Sustainable Mobility Fund, which co-financed 187 projects for €195 million. Italy is also making strides in reducing SLCP emissions and has agreements with countries like Iraq to reduce emissions from oil and gas production. By 2030, Italy plans to triple solar energy production and double wind energy production, with 55% of electricity from renewable energy sources. Italy’s policies are based on sustainable development principles, including prevention, precaution, and the polluter pays principle. Italy is committed to ensuring a greener future and actively participates in international cooperation to address climate change.

References

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