

**Priority question for written answer P-004392/2021
to the Commission**

Rule 138

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Subject: Unprecedented surge in electricity prices

According to the World Bank, the health crisis and the steps taken to overcome it have triggered a drastic 4.7% shrinkage in the European economy.

Even more worrying is the unprecedented rise in energy prices. The price of natural gas has quadrupled in the last six months, which has also led to an increase in the price of electricity. It is against this backdrop that the EU this year tightened up its climate objectives for 2030, leading in turn to a 80% increase in the price of carbon permits. These two factors combined mean that industry is grinding to a halt as energy prices are becoming unupportable, while energy poverty is set to reach unprecedented levels.

The Commission has adopted a package of proposals making it EU climate and energy policy to reduce net greenhouse gas emissions by at least 55% by 2030 compared to 1990 levels. This is not only economic suicide but also a betrayal of the most vulnerable in our societies. These measures will push up energy prices and create poverty.

In the light of these severe price increases, does the Commission not consider that it should discontinue carbon trading – at least until the current crisis is over?