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Sendt: 6. februar 2015 17:32

Til: Postmottak Finansdepartementet

Emne: input to the GPFG report on investments in coal and petroleum companies

Dear Sirs:

I read with interest your expert report and agree with its basic conclusion that active ownership and engagement the appropriate primary tools for the GPFG to use to address climate-related issues. In that context I would bring to the GPFG attention an opportunity to engage the aviation sector on an important climate-related issue, the design of the "Market-Based-Measure" to reduce emissions in aviation.

The WWF, CalPERS, and other large institution investors, with support from Ceres will be asking the aviation sector to include input from science and economics in determining the appropriate incentive to reduce emissions in aviation, and in particular to recognize that the appropriate incentive is one that reflects the externality associated with emissions.

The idea behind this engagement is further explained in this article from the magazine ensia:

<http://ensia.com/voices/aviation-is-the-key-to-reducing-climate-emissions/>

Regards,
Robert Litterman