

Billions spent on fossil fuel subsidies in Greece

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A new report by the World Wide Fund for Nature (WWF) blasts the nation of Greece for planning to introduce new subsidies for fossil fuels.

The report, also signed by the Overseas Development Institute and Friends of the Earth, says that Greece is one of five European Union countries planning to introduce new subsidies for fossil fuels — despite some scientists' warnings that the world needs to transition to a zero-carbon economy by 2050 in order to limit damage to the environment.

The other countries are Poland, the United Kingdom, Germany and Slovenia.

The report revealed that Greece's National Plan for Energy and Climate envisages subsidies for replacing oil-burning boilers and furnaces with systems that use natural gas instead.

It notes that this will actually "trap" the country's buildings into a reliance on natural gas for decades and move it further from the goal of zero-emission buildings, instead of giving priority to energy conservation and other alternatives, such as heat pumps.

The report also claims that Greek taxpayers have handed over 15.4 billion euros as direct and indirect subsidies for fossil fuels over the last decade, when Greece was in the grip of the financial crisis.

"The National Plan for Energy and Climate, in its current form, calls for six billion euros in new investments in fossil fuels, without taking into account the exploratory drilling for hydrocarbons and the existing subsidies that are estimated at over 1.0 billion euros a year," said Stavros Mavrogenis, head of climate and energy policy at WWF Greece.

"It is time for Greek energy policy to align itself with science and incorporate the goal of containing the rise in temperature to 1.5 centigrade. If we bet on replacing lignite with natural gas, Greece will be trapped for decades in fossil fuels and remain far from any target of eliminating carbon emissions before 2050," Mavrogenis added.

Source: greece.greekreporter.com