Subject: Invitation as keynote speaker / High-level webinar of the French Association of Large Companies (AFEP) regarding our quantitative study on trade and climate/14 January 16.00-18.15

Dear Mr Dombrovskis,

The French Association of Large Companies (AFEP), which brings together 113 of the largest companies operating in France, is strongly engaged in the transition to a low-carbon economy and is committed to make the Green Deal a success.

In this context, on behalf of AFEP member companies, I am very glad to inform you that we will publish a study on trade and climate change in January. It aims to provide a comparative and quantitative analysis of the impacts of the Carbon Border Adjustment Mechanism (CBAM) and other trade policy tools.

It relies on three main pillars:

- Best CBAM design: what does CBAM mean? What is the best CBAM design to achieve both carbon emission curbs and reduction of carbon leakage in compliance with the EU climate neutrality target?
- Comparative approach: can CBAM better perform than other taxation tools and/or other trade instruments?
- One tool or a more comprehensive approach: should the EU rely mostly on one instrument or also invest in a set of trade negotiations to maximise climate and economic benefits?

This study will be presented in a high-level webinar on Thursday 14 January 2021 (16.00-18.15) "Trade & Climate: Friends or Foes? Making the Case for CBAM and Green Trade Rules". This will be the opportunity to discuss this issue with the EU Institutions, the WTO and different stakeholders (business, think tanks/academics, NGOs).
I would be very honoured if you agreed to participate as keynote speaker on this fundamental issue for the competitiveness of the EU companies and the creation of a paradigm shift towards a greener economy worldwide.

AFEP is of course ready to share with you the conclusions of the study ahead of the publication in January.

Yours sincerely,