- The reduction of CO_2 emissions as distinct from other gases requires important structural modifications in our economies, harmonized at the international level;

- The quantities of CO_2 emissions from fossil fuels are the best known. Only the control of CO_2 emissions is practicable today, much in the same way as CFC emissions can be controlled.

Thus, even if the negotiations must take into account all the gases contributing to the greenhouse effect, it is inappropriate to seek to negotiate a global objective of limitation for all GHG, without running the risk of failing to adopt specific short-term commitments.

France, which has already reduced its CO_2 emissions by 25 per cent since 1980, has set itself a national stabilization target by the year 2000 at a level below 2 tons per inhabitant per year, provided that the major industrialised countries take a similar approach.

Adoption of Harmonized Instruments: It is commonly acknowledged that CO_2 emissions reduction requires "tough" policies at yet undetermined costs, particularly since the objectives established must be ambitious in order to meet the objective of stabilizing the warming effect. In this context, countries cannot undertake commitments unless they are assured that the actions decided will not create situations in which competition is distorted.

International harmonization of the economic and regulatory measures to be taken is essential.

As recommended in the final IPCC report, countries must initially consider the subsidies and tax incentives which favour the energy and greenhouse gas-producing sectors. France, for its part, believes that such an analysis would bring about the rapid abolition of fossil energy subsidies.

France further believes that the industrialised countries should institute within their national tax systems a graduated surtax on fossil energy at a uniform rate to cover the external costs of the greenhouse effect. This tax would be applied in the industrialised countries under conditions which would avoid both distortions in competition and the dislocation of industrial sites.

The implementation of actions designed to reduce CO_2 emissions would be the natural corollary of the signal sent by this pricing but it could not in itself build a genuine market for energy efficiency. Therefore, reaction to the price must be accompanied by the simultaneous implementation of the following actions: