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After a first term marked by mixed results, including a condemnation of the State for climate inaction, Emmanuel Macron was re-elected on the promise that the environment would be the priority for the next five years. Two years later, this promise seems to have been forgotten, the calls from civil society have been ignored, and activists repressed. Less than a week before the first round of the legislative elections, we analyzed what has happened over the past two years for finance and climate.

This analysis shows that the right-wing and the presidential majority have called for climate action to stall, much in the same vein as the "regulatory pause" pushed at the European level. However, the European Environment Agency indicates that the measures voted on so far will not be enough to achieve our objectives. On the other hand, the far-right is promoting regressive measures, rejecting renewable energies and abandoning European climate commitments.

Conversely, the New Popular Front's program proposes structural measures to combat the climate catastrophe and prevent a major economic crisis. Among these are substantial and sensible measures to transform finance and put it at the service of a just and solidarity-based ecological transition. An end to financing for new fossil fuel projects is notably included, as supported by IPCC and IEA experts, and the subject of a bill in March 2024 which was rejected by the center, the right, and the far right.

The verdict then is clear: between stagnation, regression, and progress, in the face of the climate emergency, only the New Popular Front's program demonstrates ambition commensurate with the stakes in these elections.

Lucie Pinson,
Director of Reclaim Finance

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