

UNFCCC COP22 – OFFICIAL SIDE EVENT

Market Mechanisms under the Paris Agreement

ROOM PACIFIC

MONDAY 7th NOVEMBER 2016

13:15 - 14:45



Republic of Tunisia

To achieve the Paris ambition market mechanisms are essential. The Agreement provides the framework for such instruments in its Article 6: Tunisia's side event will discuss a way forward to make this happen with inputs from Tunisia, Germany, and Ethiopia

AMEL AKREMI

Ministry of Local Affairs and Environment of
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Welcoming remarks

MATTHIAS HONEGGER

Perspectives

Introduction and moderation

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National Agency of Energy Conservation (ANME),
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The role of market mechanisms in the
implementation of Tunisia's NDC

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Federal Ministry for the Environment, Nature
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A vision for market mechanisms

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Ethiopia's views on Article 6

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Key Questions on Market Mechanisms after Paris 1/2

After Paris **all countries** can use market mechanisms

Article 6, para 4 (SDM?) combines features of CDM and JI:

- Supervised by **designated body (~EB)**, **payment of adaptation tax (Art. 6.6)**
- **Authorization** of public and private entities by Party (Art. 6.4b)
- **Clear allocation** of credits to buyer and seller countries to **prevent double counting** (Art. 6.4c, 6.5)
- Deliver **“overall mitigation” of global emissions** (Art. 6.4d)

Rules to be developed by CMA based on the following principles

- **Real, measurable** and **long term** reductions (38b dec.)
- Definition of **scopes** of activities (38c dec.)
- **Additionality** (38d dec.)
- **Verification** and **certification** by DOEs (38e dec.)
- Apply **experience** from Kyoto Mechanisms (38f dec.)

Key Questions on Market Mechanisms after Paris 2/2

- **Cooperative approaches** are possible, but not yet defined (Art. 6.2 and 6.3)
 - How are **internationally transferred mitigation outcomes** (ITMOs) defined?
 - Will Parties use ITMOS **before 2020**?
 - What guidance can ensure **environmental integrity** and **transparency**?
 - To be guided by **CMA**, but no specific governing body
- How are **Bilateral mechanisms** and **direct emissions trading, linking of ETS** covered by the cooperative approaches?

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