

# Greater ambition through carbon markets

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“Harnessing carbon markets under Article 6 to increase ambition”


IETA Pavilion

COP24, Katowice, Poland, December 12 2018

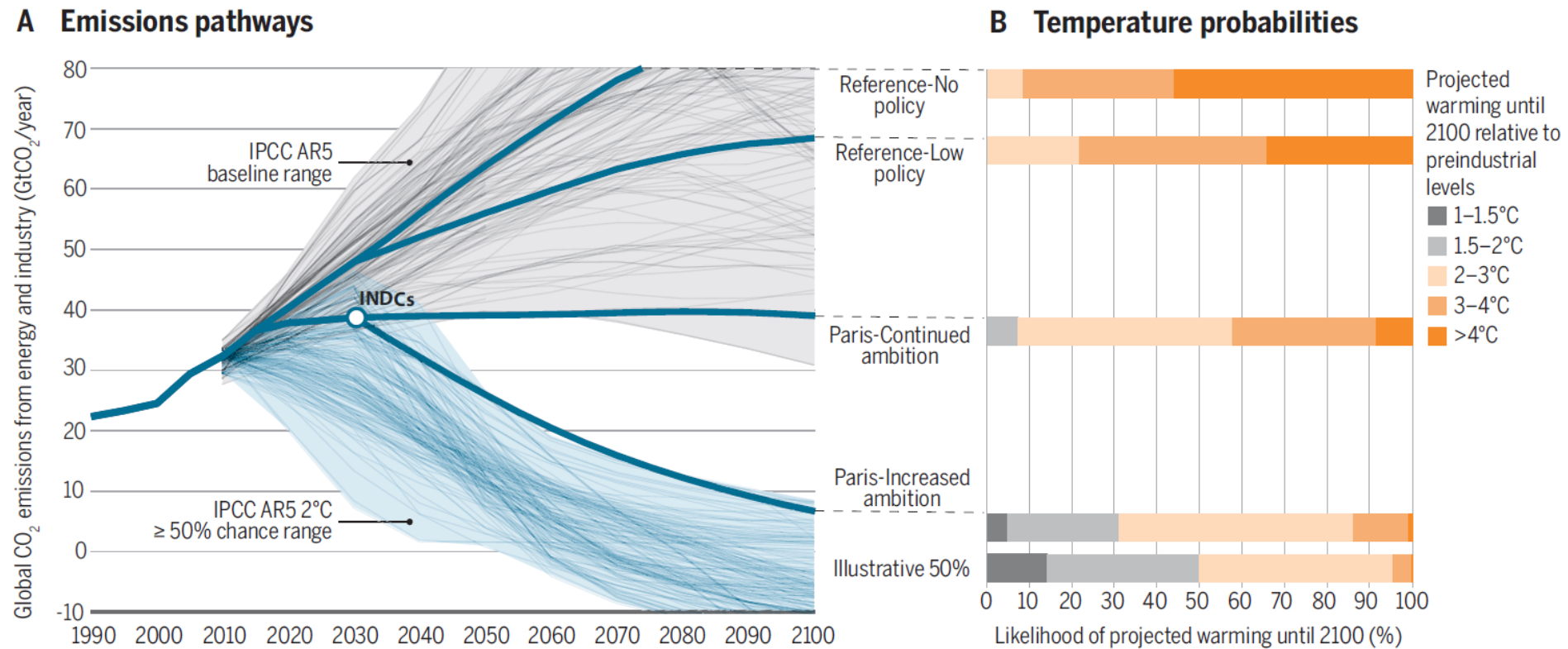


# Overview

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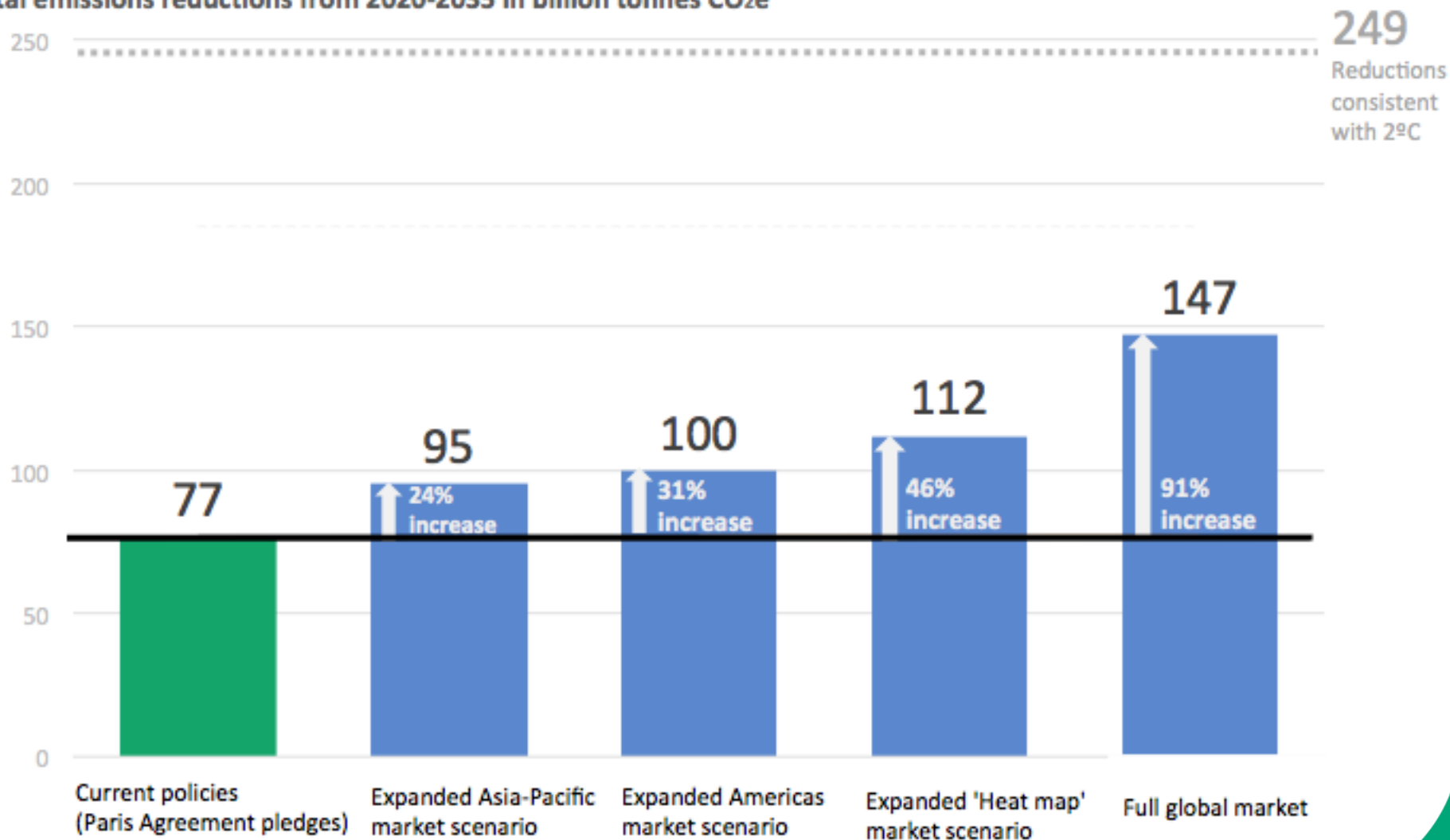
- International cooperation on carbon markets can drive significantly greater ambition...
  - but only if we get the rules right in the Paris rulebook.
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# More ambition is needed



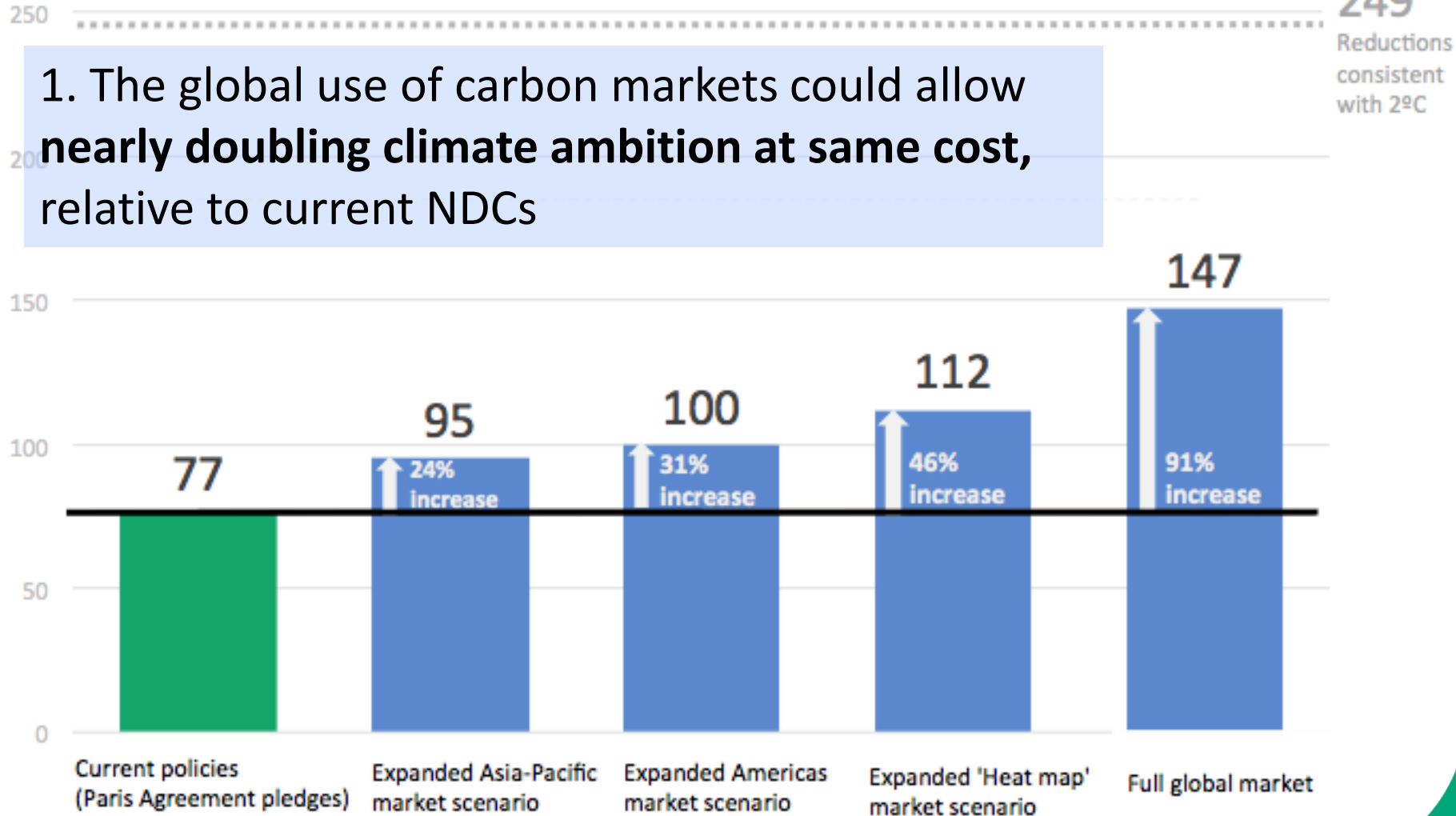
# Carbon markets can enable greater ambition

Total emissions reductions from 2020-2035 in billion tonnes CO<sub>2</sub>e



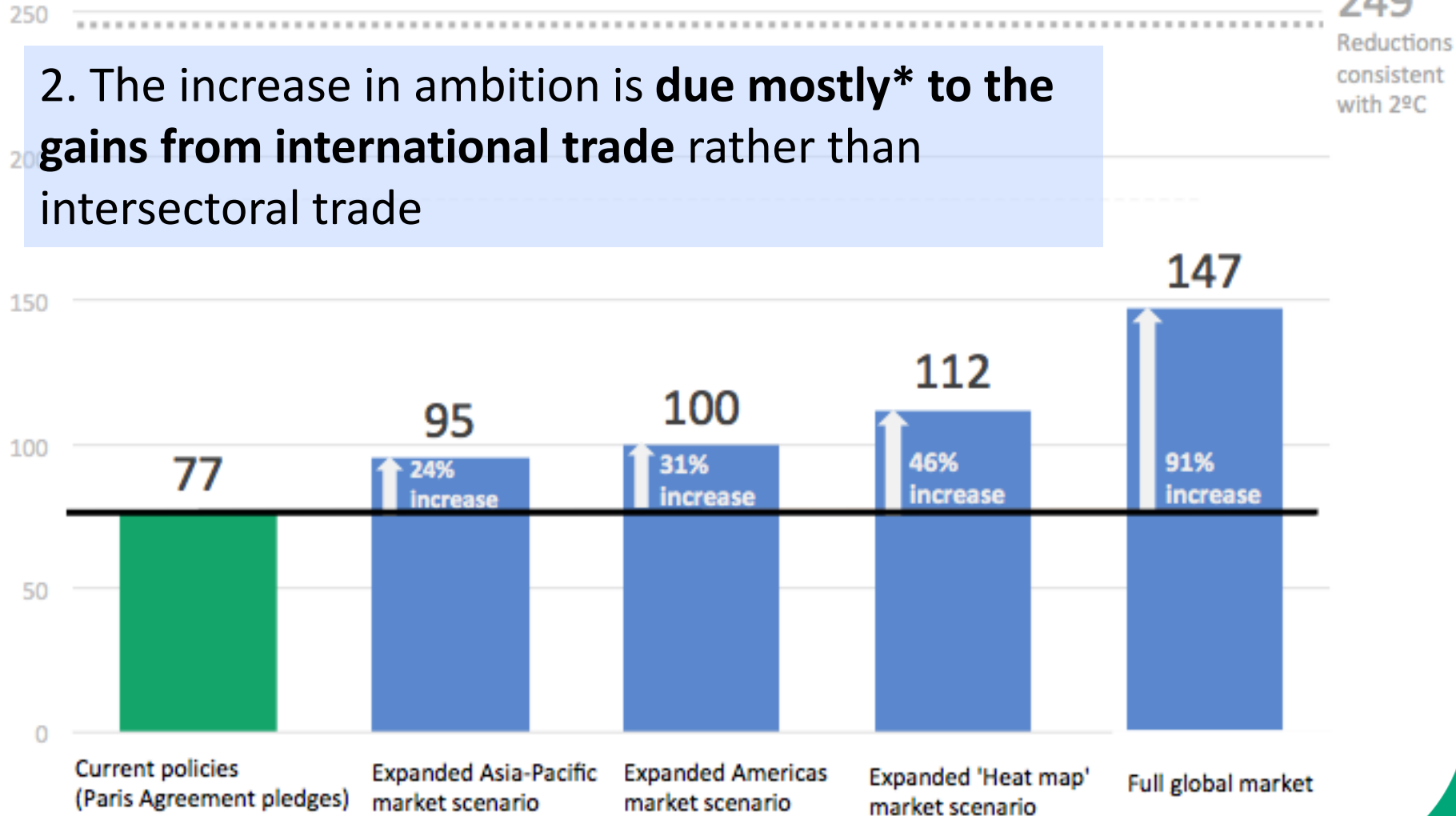
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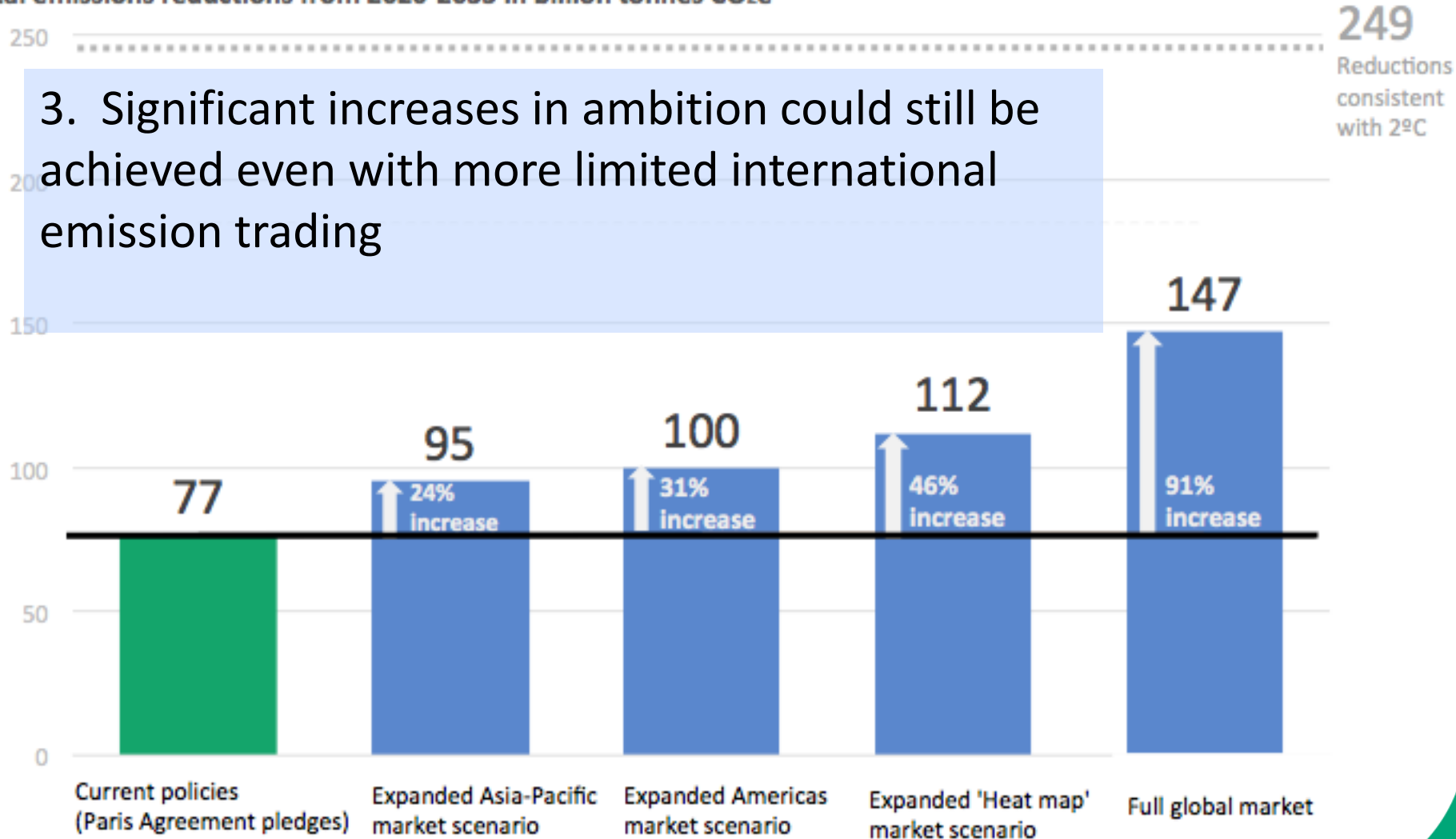
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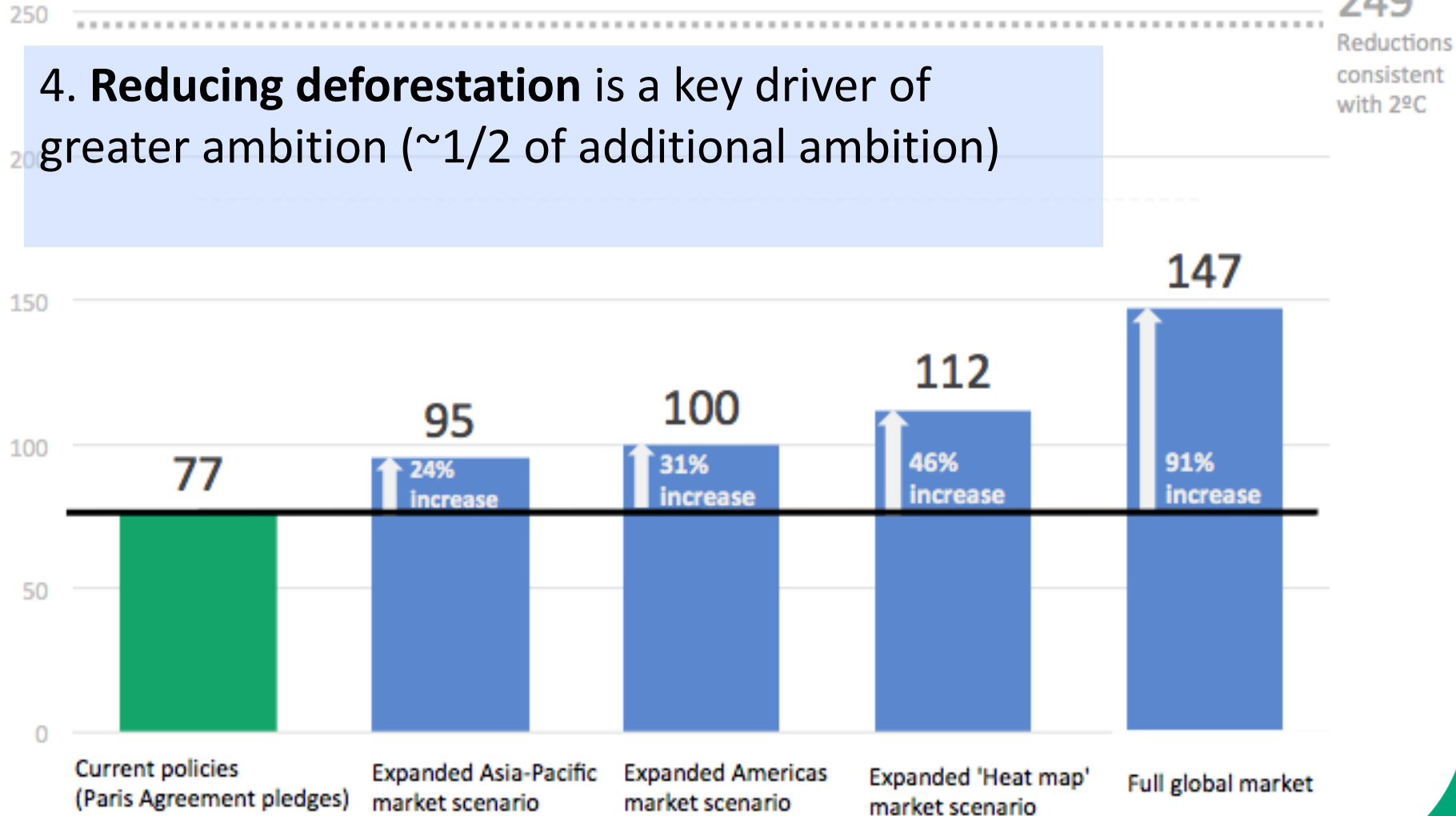
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1. Focus on key reporting and accounting framework, and avoid restrictions or limitations on trading. “Less is more.”
  2. Comprehensive reporting of all transfers – regardless of where they originate or are used.
  3. Equal accounting treatment across all units, regardless of where they originate or are used.
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# Broad support for robust carbon accounting

5 December 2018

## Katowice Declaration on Sound Carbon Accounting: Avoiding Double Counting in Carbon Markets

We recognize the important role that well-designed carbon markets can play in enhancing mitigation ambition, whether that ambition is undertaken by Parties to the UNFCCC, the Kyoto Protocol, the Paris Agreement, or by companies and communities in response to local, national and international compliance obligations and with voluntary targets.

We highlight the ICAO Assembly's recognition in 2016 that "work related to a global MBM scheme for international aviation and its implementation will contribute to the achievement of the goals set out in the Paris Agreement"<sup>1</sup>, and we are following closely the work done to date on ICAO's Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA).

We welcome the on-going efforts of non-state actors to combat climate change, especially through participation in carbon markets, and emphasize our shared understanding that the participants in these respective efforts will strive to ensure that their efforts are mutually reinforcing.

In this context, **we, the undersigned, reiterate our commitment to environmental integrity, transparency and the avoidance of double counting of mitigation toward the achievement of the Paris Agreement temperature goals in all its forms.** This includes the use of mitigation, whether transferred internationally for use by a country, or to an airline for use toward compliance under CORSIA.

Sign on! Contact [ahanafi@edf.org](mailto:ahanafi@edf.org);  
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**Thank you.**

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