



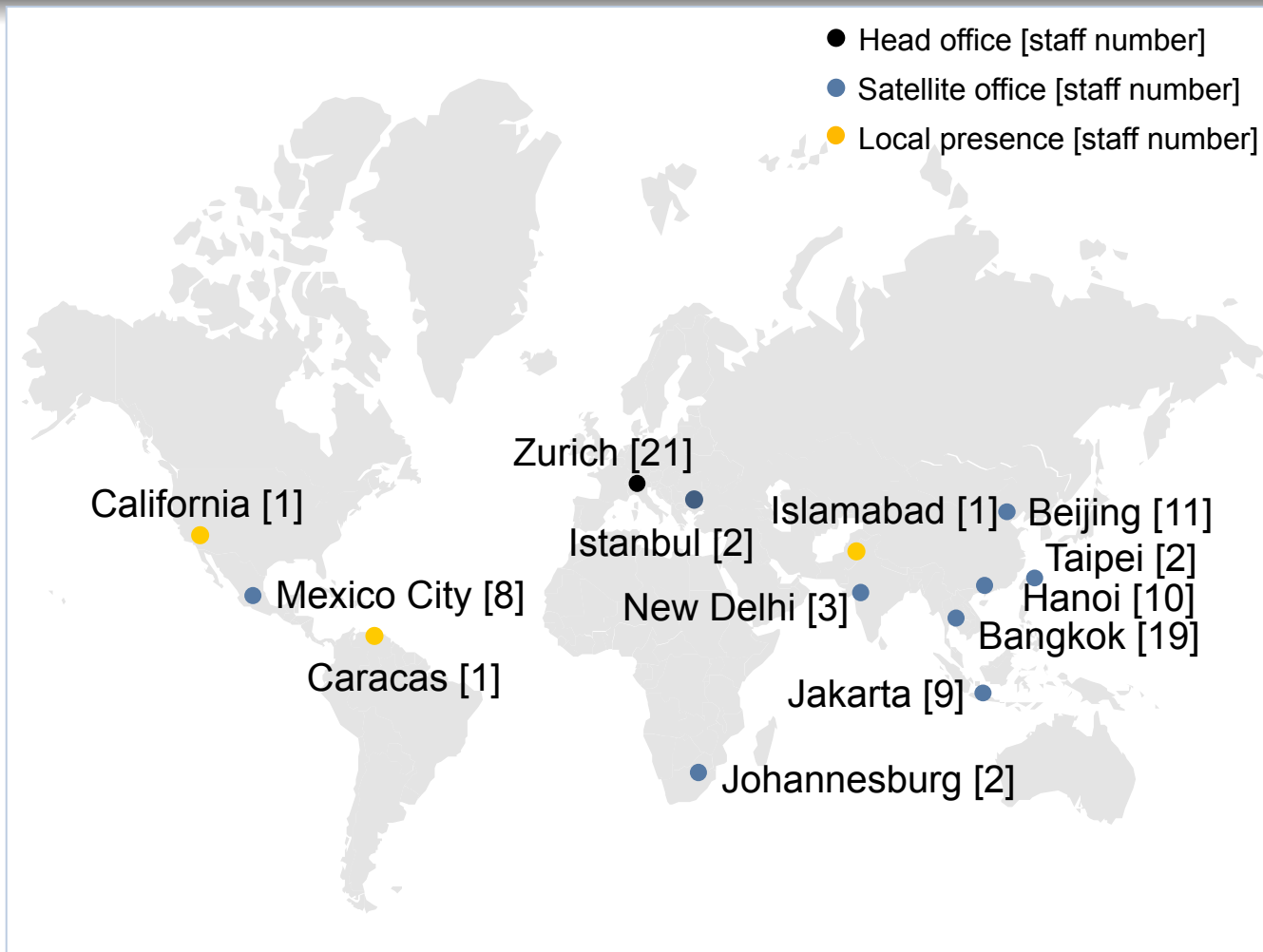
## **Programmes of Activities**

### **A means to streamline CDM**

Side Event at CoP 15  
Copenhagen, 18 December 2009  
Renat Heuberger, Managing Partner



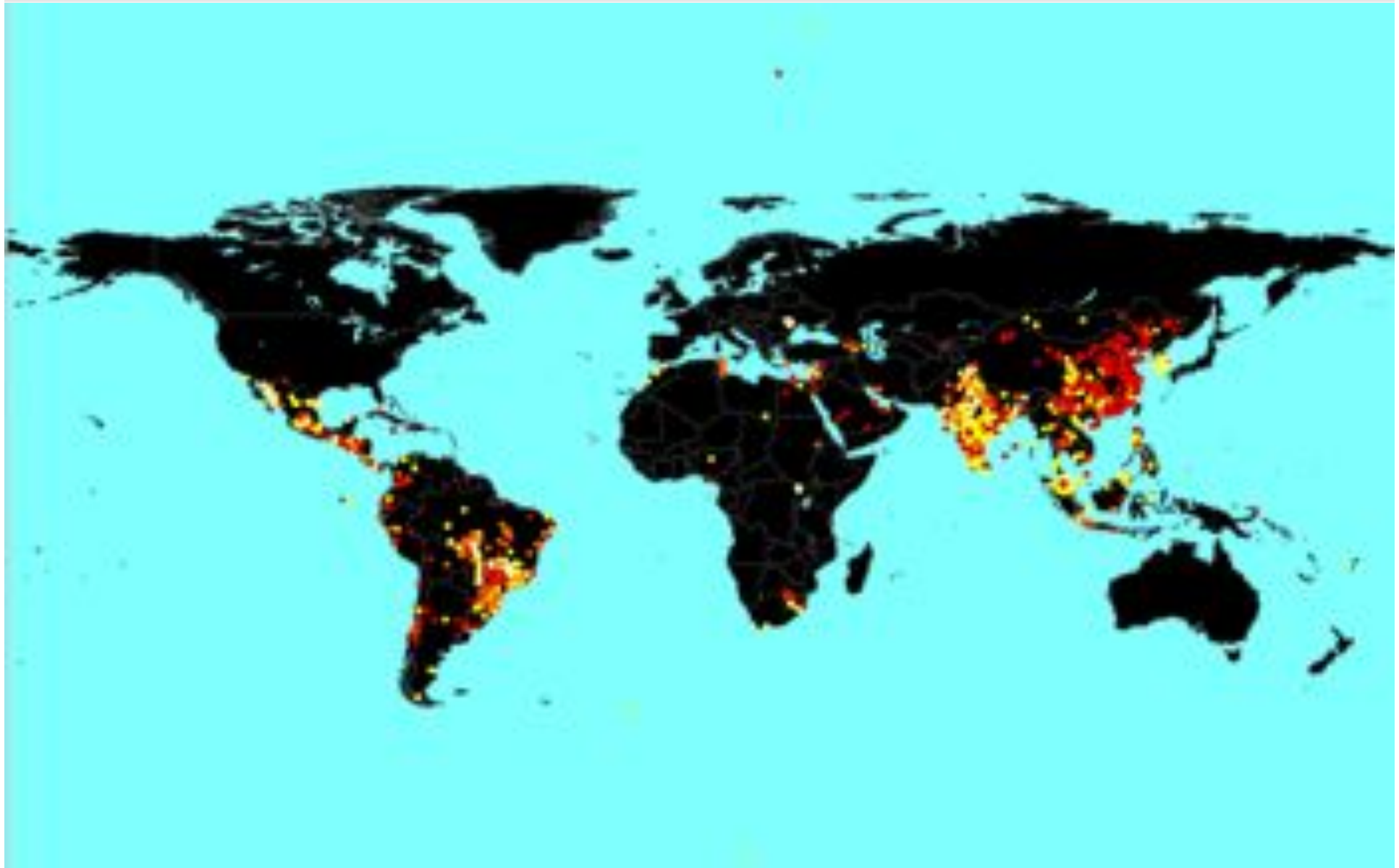
## South Pole has a wealth of international experience



- Incorporated in July 2006
- 10 offices worldwide
- Over 80 carbon professionals
- Projects in 20 countries
- Specialized in high-quality “Gold Standard” projects
- Developing both voluntary and compliance credits



## The CDM world today





# The current state of the CDM

---

## Achievements

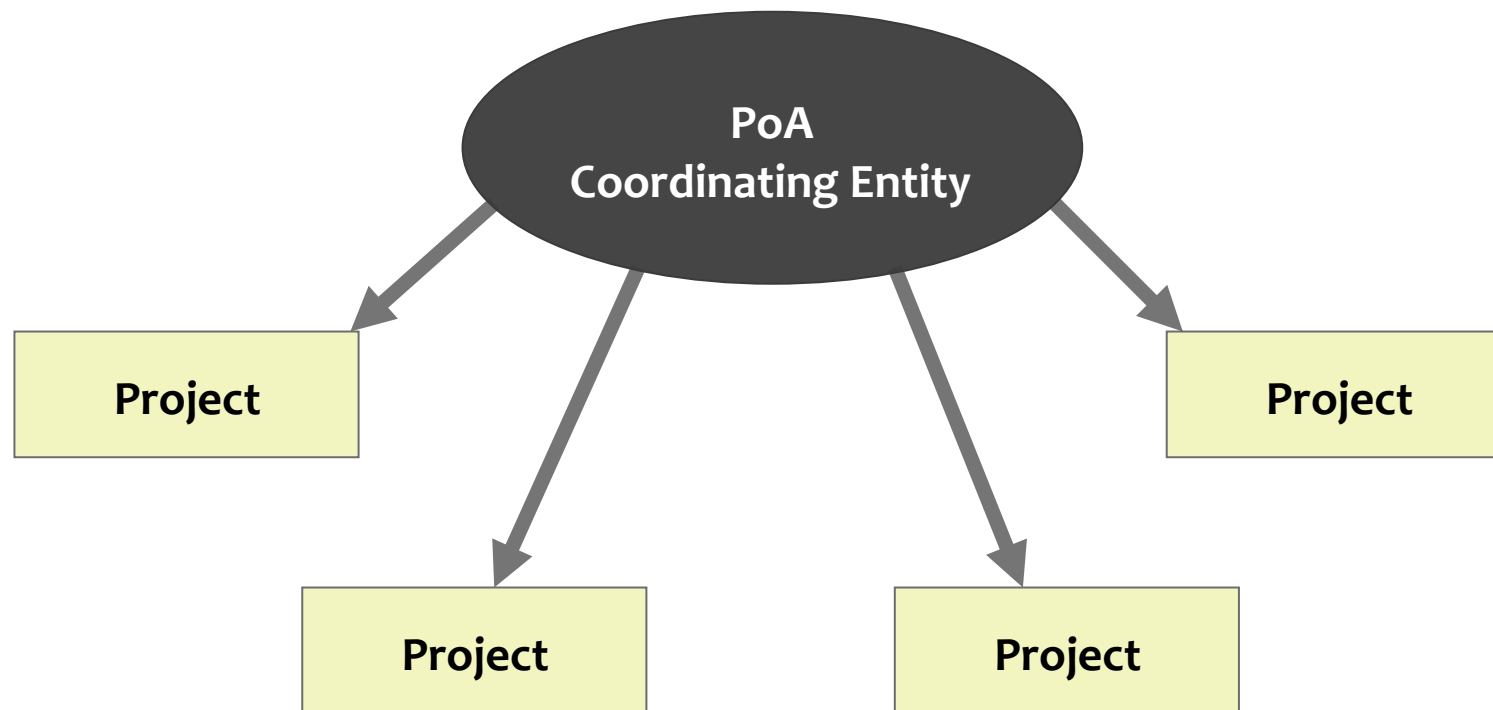
- Some 330m tCO<sub>2</sub>e emissions have already been avoided
- Methodologies have been developed for broad range of projects
- Many project categories have seen uptake in investments
- ⇒ ***“Carbon Revenues” are now a central component of emission reduction projects***

## Challenges

- Limited scalability
- High transaction costs and registration delays
- Subjective additionality requirements & ratcheting up of approval standards
- ⇒ ***The CDM does not yet provide “Carbon Finance” & is not scalable***



# What is a Programme of Activities?



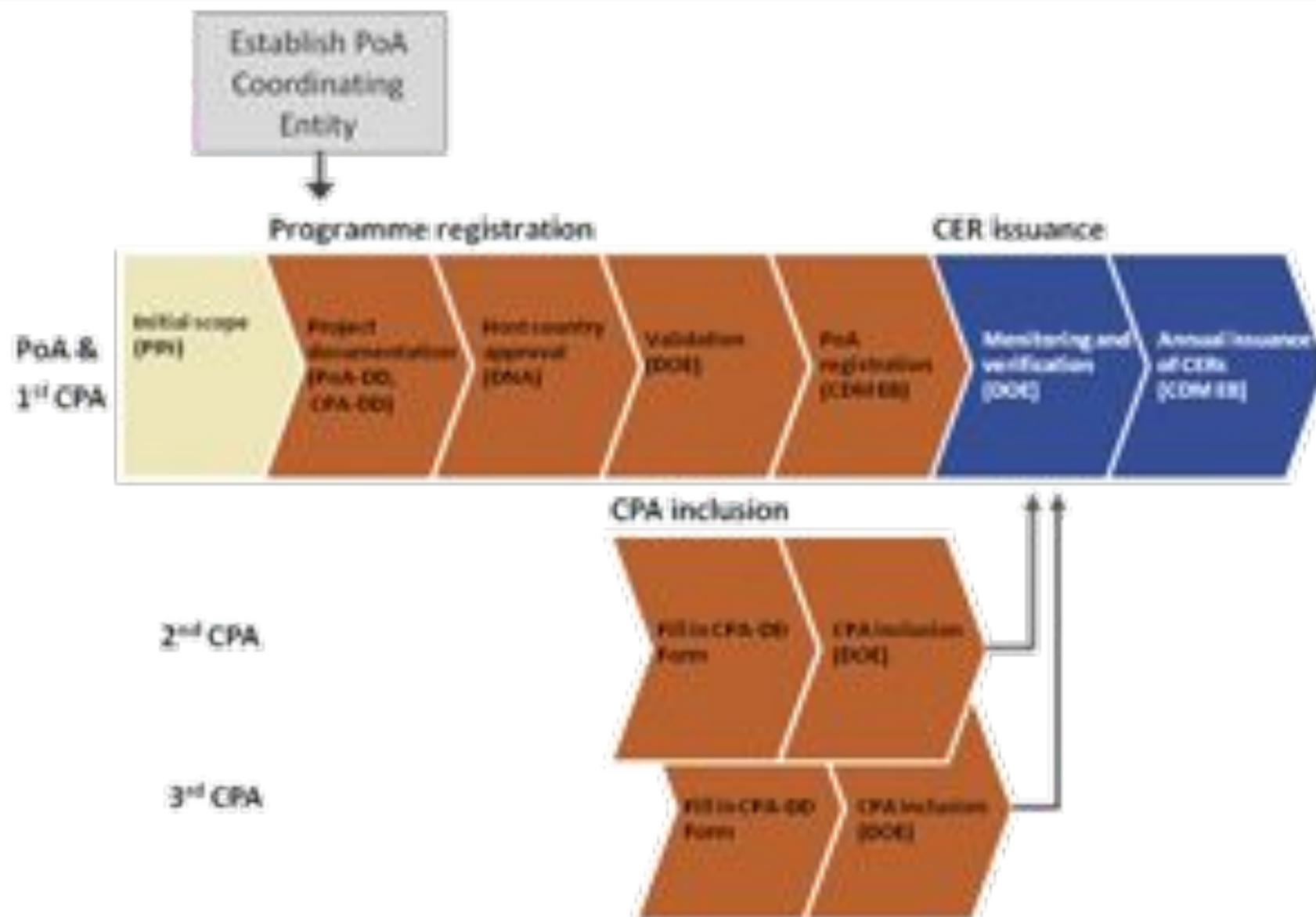


# The standard CDM project cycle





# The Programme of Activities cycle





## Why are PoAs so important?

---

### CDM 2.0:

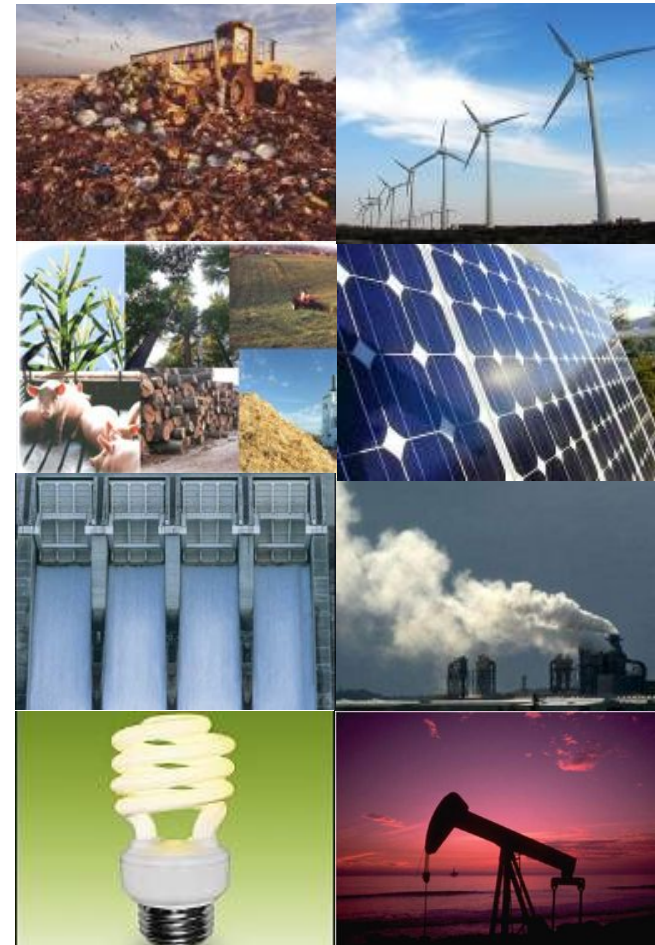
- Scalable carbon finance mechanism
- First step towards post-2012 discussions (e.g. NAMAs, sector approaches)
- Translate „carbon revenues“ into „carbon finance“
- Link policies and ER
- Establishing the architecture for getting CDM 2.0 off the ground





## How can PoAs kick-start the carbon markets?

- Lower transaction costs & faster registration
- Enable small and micro projects (cook stoves, energy-efficient lights, etc.)
- Link policies and carbon finance
- Open-up carbon markets for least developed countries / regional PoAs
- Access to carbon pre-payments (“Carbon Finance”)







## PoAs that South Pole is developing

Host country	Type
Indonesia	Small-hydro
	Composting
India	Biogas
China	Micro-Hydro (VCS)
Nicaragua/Honduras/ Guatemala	Hydro
El Salvador	Efficient Cookstoves



**Thank you!**

[r.heuberger@southpolecarbon.com](mailto:r.heuberger@southpolecarbon.com)  
[www.southpolecarbon.com](http://www.southpolecarbon.com)