

Plenary 12:The Way Forward and Road to Paris – Views of Private Financing Institutions
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#### Effort required by selection of OECD countries

Country	Base Year	Emissions in base year (MtCO₂e)	Reduction target	Cumulative effort required to 2030 (MtCO2e)
Australia	2005	585	26%	1,196
Canada	2005	736	30%	1,387
European Union	1990	5,626	40%	11,100
Japan	2013	1,343	30%	2,618
New Zealand	2005	49	30%	186
Norway	1990	50	40%	168
Switzerland	1990	51	50%	236
United States	2005	7,254	26%	11,000
Total		15,694		27,891

#### **Notes**

Reductions based on INDCs as published and country reports to UNFCCC covering the period 1990-2012 Excludes Russia, which will have a surplus in 2030 and assumes they will not be able to trade surplus Cumulative effort required assumes linear reduction to target in 2030 from present

#### Views of private financing institutions

#### CDM Beyond 2020

- Probability of CDM survival following COP21
- Is it worth beginning a new CDM project today?

### Eligibility of CERs after 2020

- Assessment of regulatory risk
- At what point will eligibility become clear?

## Demand for CERs after 2020

- Effort required under INDCs
- How much effort will be undertaken via CDM?

# Interaction of climate finance and CDM

- Same projects, just a choice of mechanisms
- More often than not, we will need both

# Capital on the sidelines

- Address investor perceptions of emerging markets
- What can be done to clarify the rules?