

INDCs, international crediting mechanisms and Support from RCC St George's for Caribbean

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Vintura Silva, UNFCCC secretariat
Team Leader RCC St George's

Overview

- ADP and the road to Paris
- Status of INDC submissions
- Why integrate Crediting Mechanism in Caribbean iNDCs
- Support from RCC St George's



ADP and the road to Paris



ADP building a basis for a new text

June session sought to understand **content** and **form**

Co-chairs tabled the 24 July **negotiating text**

- Part 1 – potential **content** of the **Paris Agreement**
- Part 2 – potential **content** of an **accompanying decision**
- Part 3 – **text** that could belong to the **Paris Agreement or decision**

Latest September ADP session

- Considerable **progress in all aspects** of the negotiations
- Constructive negotiations, with **key Parties** moving beyond previous positions towards other Parties and positions
- Beginning to reveal a possible balance across the issues



A right to use markets / mechanisms

Many Parties stressed that **the right to use markets** be included in the Paris Agreement

Many Parties, particularly developed country Parties, consider they do not need permission to cooperate through markets

Many Parties support development of rules

- To govern **accounting**
- To avoid **double counting**
- To uphold environmental **integrity** by ensuring internationally transferred mitigation outcomes are **real, permanent, additional** and **verified**



A centralized mechanism

Many Parties, particularly developing country Parties want a **centralized mechanism** included in the Paris Agreement

- Governed under the UNFCCC
- Accessible to all Parties
- Building on what has been built under the CDM

Views diverge on the kind of mechanism it would be

- Reformed CDM
- Joint Mitigation and Adaptation (non-market)
- REDD+ crediting, etc

Many Parties want principles in Paris: contribution to sustainable development, share of proceeds for adaptation, net mitigation, etc



Possible post-Paris work programme elements

Various work elements have been raised

- Criteria/process for recognizing nationally-issued units
- Modalities and procedures for a new central crediting mechanism, starting from the CDM and maybe other existing mechanisms
- Participation/eligibility criteria
- Accounting rules (unitization, transfers)
- Tracking infrastructure (registries, transaction log)
- Provisions for early action

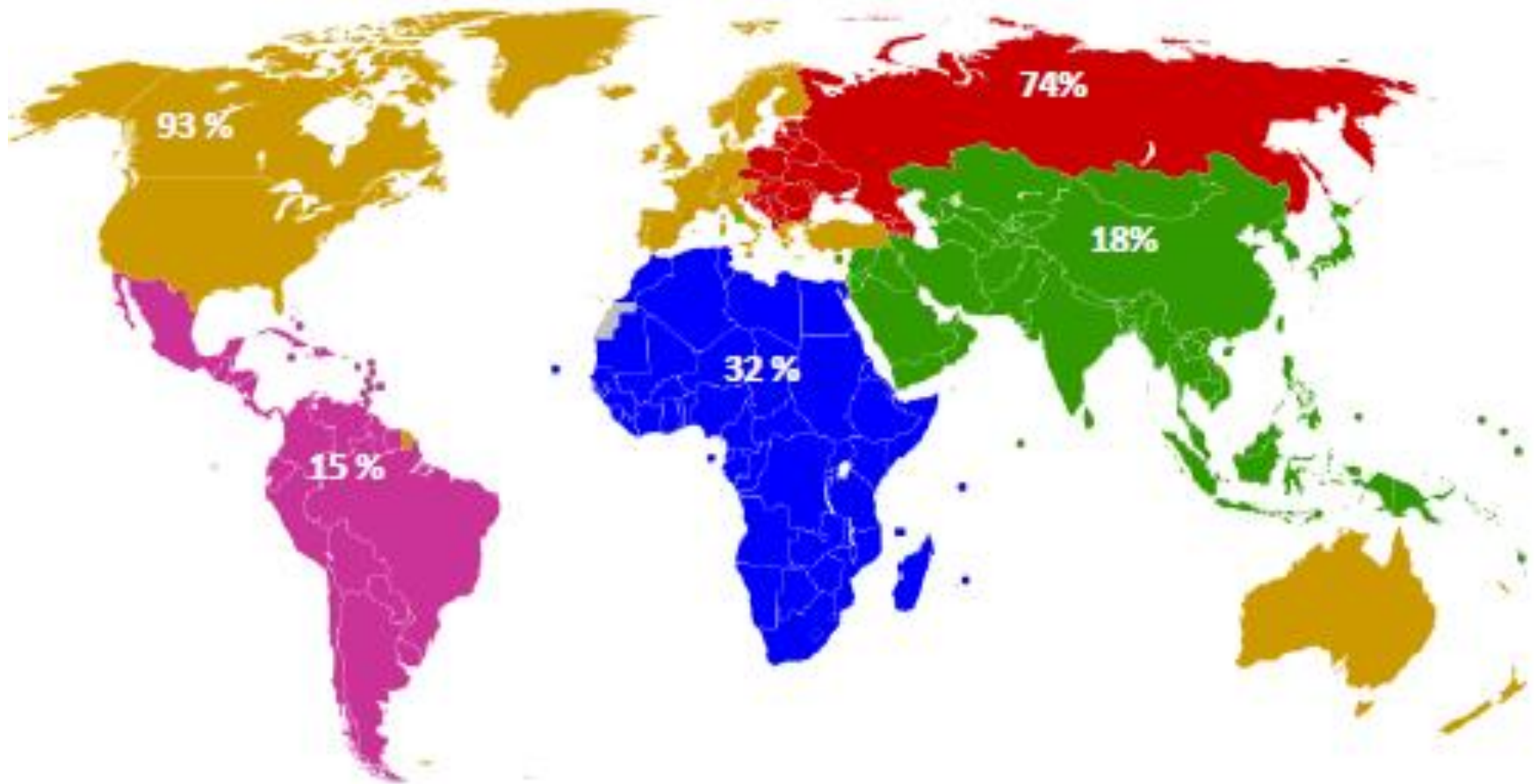
Clarity of tasks will impact on effectiveness of post-Paris work



Status of INDC submissions

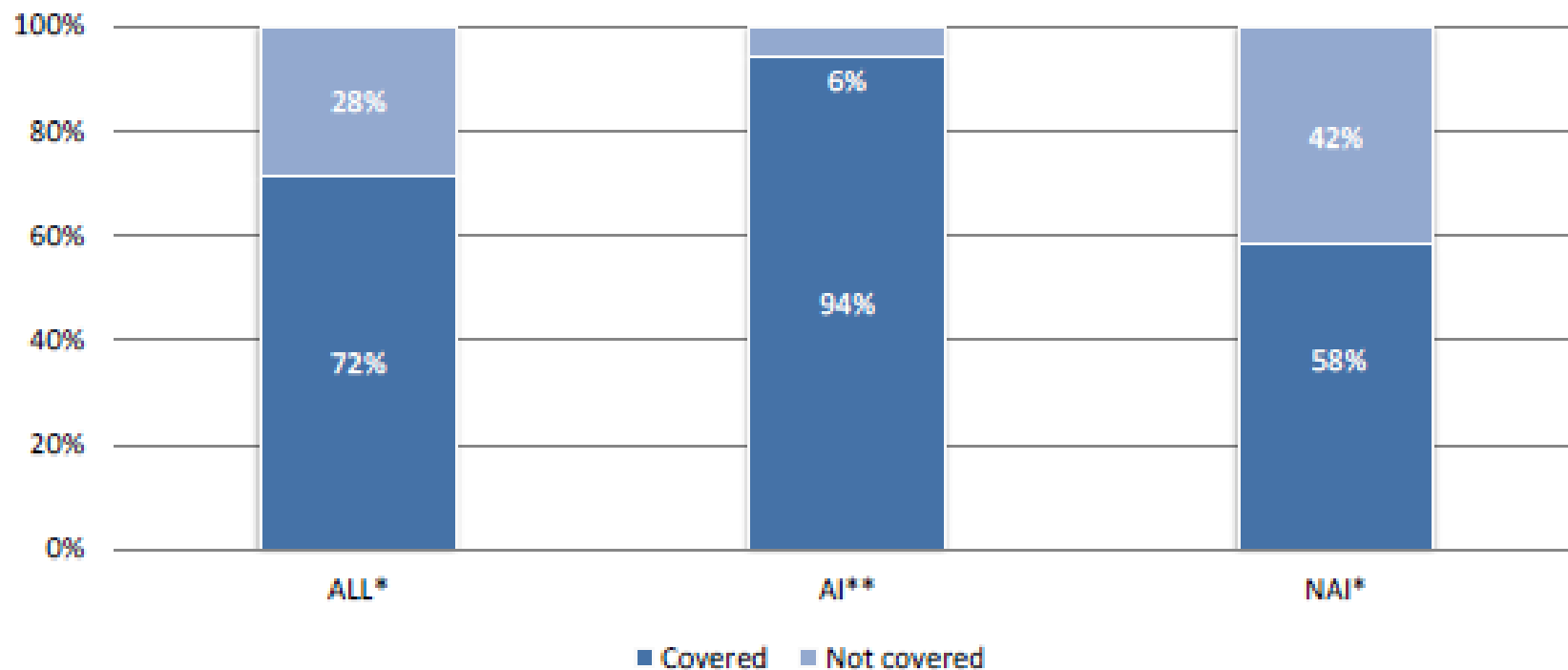


Regional progress of iNDCs

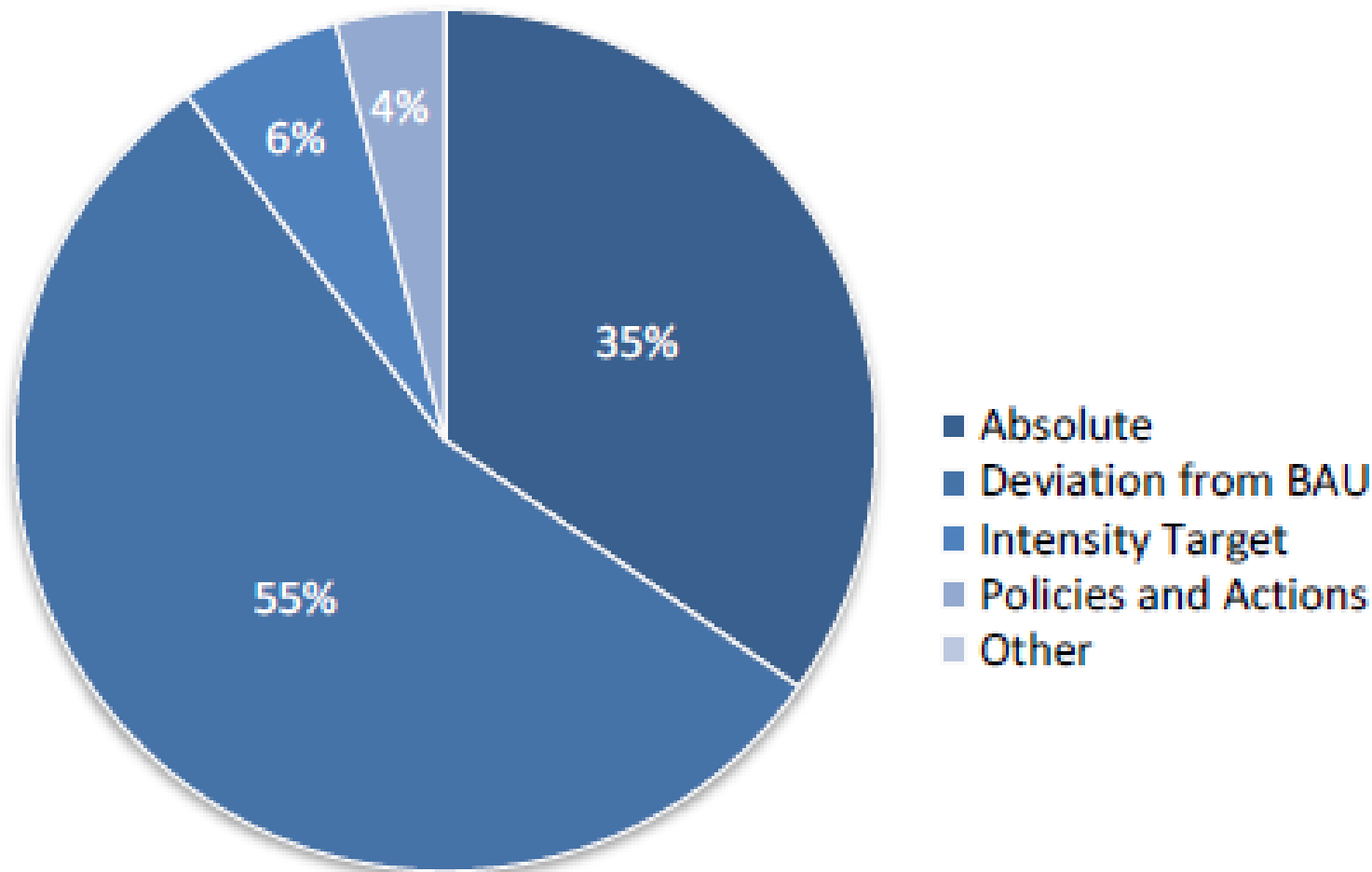


Source: UNFCCC secretariat, as at 25 September 2015

Share of emissions covered by INDCs

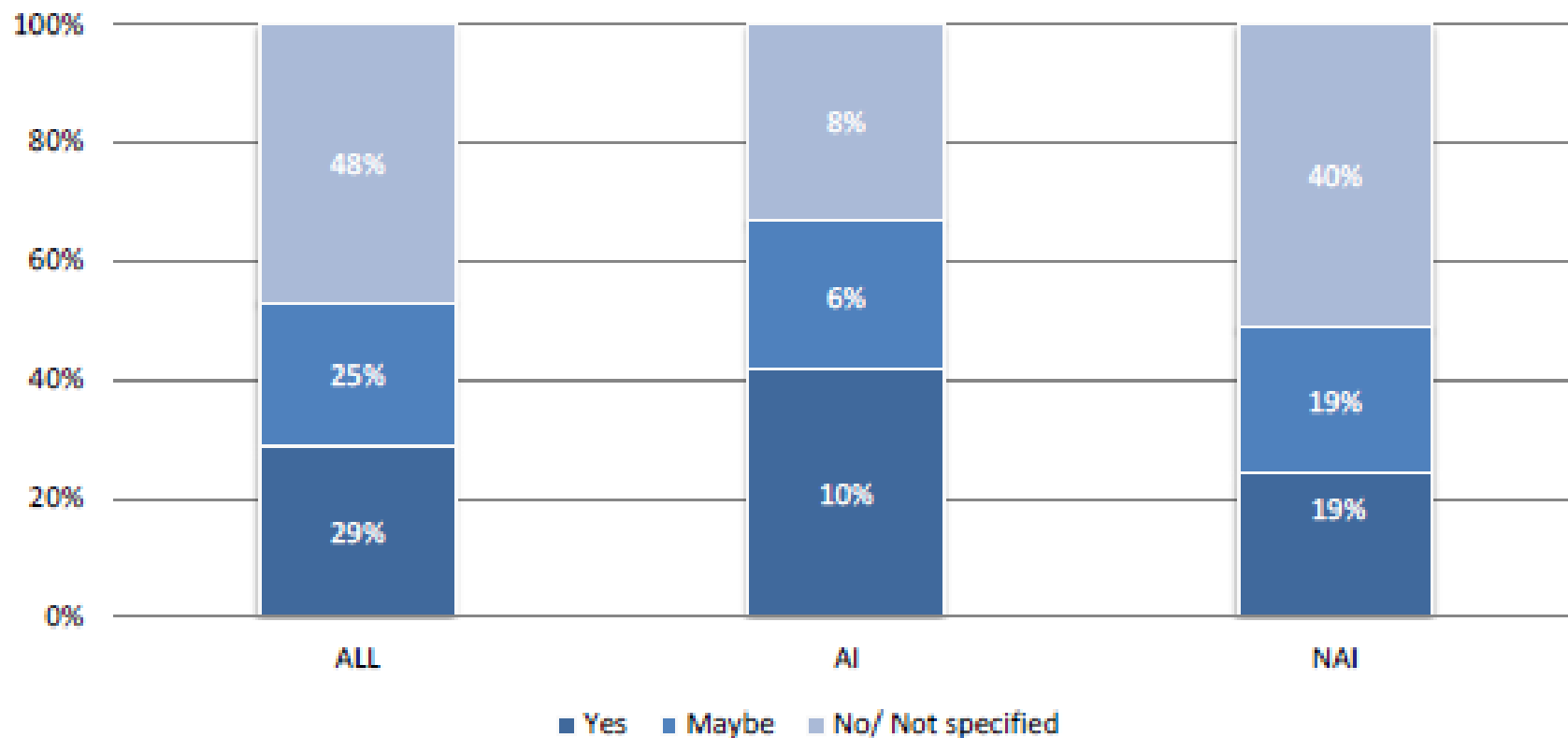


Type of INDC submissions



Source: UNFCCC secretariat, as at 25 September 2015

Share of iNDC by use of Crediting Instruments



Benefits of integrating international crediting mechanisms in the Caribbean iNDC statements



Benefits from integrating international crediting mechanisms into iNDCs from SIDS

- Sends a clear signal that SIDS support the use post 2020 of market mechanisms like a reformed CDM.
 - Clear eligibility criteria
 - KP-like transparency and accounting rules
 - Achieves net mitigation benefits
 - Share of proceeds to adaptation funding for developing countries
 - Supplemental



Crediting Mechanisms from Caribbean Perspective

- Allows Caribbean countries to submit ambitious but conditional iNDCs that have the potential to transform their economies from being dependent upon imported fossil fuels.
- iNDCs from Caribbean countries should emphasise the economic and sustainable development co-benefits that could be derived from the decarbonisation of their economies.



Crediting Mechanisms from Caribbean Perspective

- Takes advantage of the significant differences in mitigation costs (cost to reduce a tonne of CO_{2e}) between some developed and developing countries.
- Tradable permits establish a price for carbon and harness the power of market forces.
- Can be a significant source of potential capital for small islands.



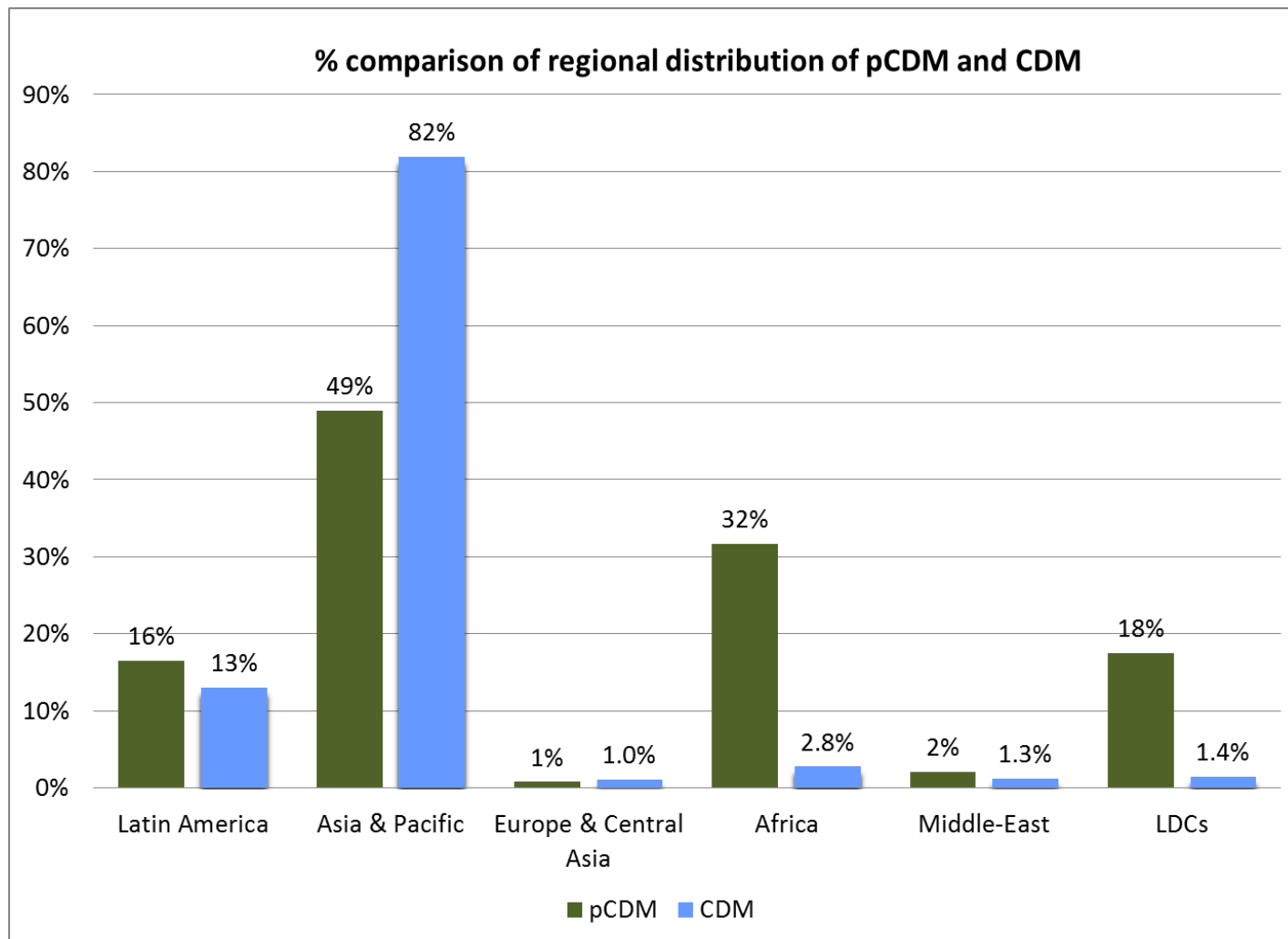
Integration of the CDM with other programmes

Not just about **individual instruments** anymore (like under the KP); rather about how they can work together and complement each other

- **Link countries** together
- **Link mechanisms** together
- Link CDM to **domestic policy instruments** (taxes, trading)
- Link CDM/JI to new forms of climate finance – role for CDM in **providing activities** and **MRV** to **GCF**



Realignment of regional distribution through POAs



Long-term implementation of INDCs, Support from RCC St George's for the Caribbean



RCCs offer support in the Caribbean, on the ground

- Identification of mitigation opportunities/sectors suitable for support through the CDM and/or other mechanisms
- Estimation of BAU scenarios and impacts of the interventions
- Linkage of mitigation measures to adaptation and sustainable development benefits
- Definition of unconditional/conditional elements of INDCs and what forms of international support are available and suitable
- Overall integration in country-wide measures and strategies



Thank you for your attention



CDM Regional Collaboration Centre

A collaboration between the UNFCCC Climate Change Secretariat
and the WINDREF

St George's University
Box 7 Grenada, West Indies

Tel : +1 473 4392000 ext 3019

Mob : +1 473 4182223

Skype : rcc.stgeorges

unfccc.int



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