

Cancun De-Brief: Reflections on COP-16 in Cancun and Implications for U.S. Businesses

Jonathan Pershing – U.S. Deputy Special Envoy for Climate Change, U.S. Department of State

Elliot Diringler – VP for International Strategies, Pew Center on Global Climate Change

Denise Sheehan – Executive Director, The Climate Registry

Moderator: Daniel Kreeger – Executive Director, Association of Climate Change Officers



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Climate Governance

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UNFCCC Negotiations in Cancun

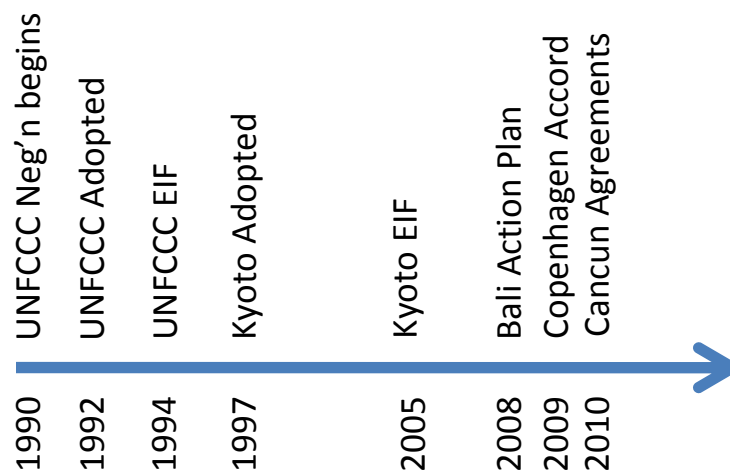


ACCO Webinar
February 9, 2011



Dr Jonathan Pershing
Deputy Special Envoy for Climate Change, US Department of State

Timeline of the Negotiations



Key Elements Of the Cancun Agreements

- Shared Vision
- Adaptation
- Enhanced Action on Mitigation
- Transparency
- Finance
- Reduced Emissions from Deforestation
- Technology

Shared Vision

- Climate change is unequivocal, with most of the 20th century increase very likely due to human activity
- Deep cuts required to hold temperature increase below 2°C above pre-industrial levels
- Agreement to work toward identifying a global goal for 2050 and to cooperate in achieving peaking of global emissions as soon as possible
- Need to engage a broad range of stakeholders (business, civil society, youth) with effective participation of women and indigenous peoples

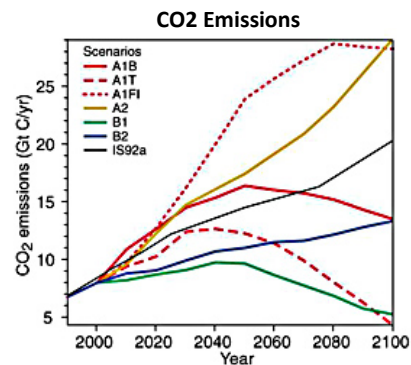
Adaptation

- Establish an “Adaptation framework” to include:
 - Planning, prioritizing and implementing adaptation actions, including preparation of impact, vulnerability and adaptation assessments
 - Strengthening institutional capacities and enabling environment for adaptation, and building resilience of socio-economic and ecological systems
- Establish an Adaptation Committee to:
 - Promote coherent implementation of adaptation,
 - Provide technical support and guidance to Parties,
 - Strengthen information sharing and development of good practice



Mitigation (1)

- Parallel structure for developed and developing countries
 - Both groups communicate targets or actions, and these will be recorded in formal UNFCCC document
 - Both groups subject to reporting, review and oversight
 - Enhanced guidelines to be developed to improve quality of reporting, review and verification



Mitigation (2): Actions Already Listed

- **Brazil:** 36 – 39% below BaU by 2020
- **China:** 40-45% reduction in emissions intensity below 2005 by 2020
- **EU:** 20 – 30% below 1990 levels by 2020
- **India:** 20-25% reduction in emissions intensity below 2005 by 2020
- **Indonesia:** 26-41% below BaU by 2020
- **Japan:** 25% below 1990 by 2020 contingent on others acting
- **Mexico:** up to 30% below BaU by 2020
- **USA:** 17% below 2005 levels by 2020 in the context of US legislation

Transparency : MRV and ICA

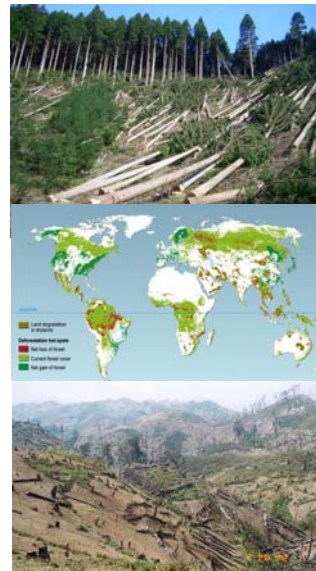
- Objective: to build confidence around the world that developed and developing nations are implementing the targets and actions they have committed to.
- For developing countries
 - Domestic Measurement, Reporting and Verification (MRV) for unsupported actions (actions that do not receive international aid) , along with International Consultations and Analysis (ICA)
 - International MRV for supported actions
- For developed countries:
 - Strengthen reporting of emissions and of progress toward achieving reduction targets
 - Information on financing and technology transfer
 - New process for international assessment of economy-wide emission reduction targets for developed countries.
- Ambitious work program for 2011 to elaborate guidelines

Finance

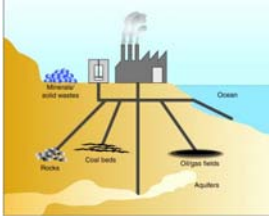
- Three major finance components :
 - Provision of resources approaching \$30 billion in "**fast start**" finance for 2010-12
 - Mobilizing **\$100 billion** from private and public sources by 2020
 - Establishment of a new **Green Fund**
- **Fast Start**: decisions on how funds would be directed would be left to the discretion of the individual donors and not allocated by the UNFCCC or an international process.
- **Long term finance** (\$100 B): decision recognizes the Copenhagen commitment, notes that funding would come from a variety of sources, including public and private, bilateral and multilateral.
- **Green Fund**: to operate under the guidance of the UNFCCC Conference of the Parties (COP) with an independent Board and membership from both developed and developing countries. A 40-member Transitional Committee will work next year to draft the Fund's detailed operational guidelines
- **Standing Committee on Finance** created, envisioned as a kind of COP sub-committee tasked with preparing recommendations and analysis on finance related issues.

Reduced Emissions from Deforestation

- Agreement on framework for reducing emissions from deforestation and forest degradation, including consideration of conservation, sustainable management of forests and enhancement of forest carbon stocks" (known as REDD+).
- Decision offers guidance on:
 - Social and environmental safeguards
 - Development of national REDD strategies
 - Development of transparent monitoring systems.
- Robust work program over the next year



Technology



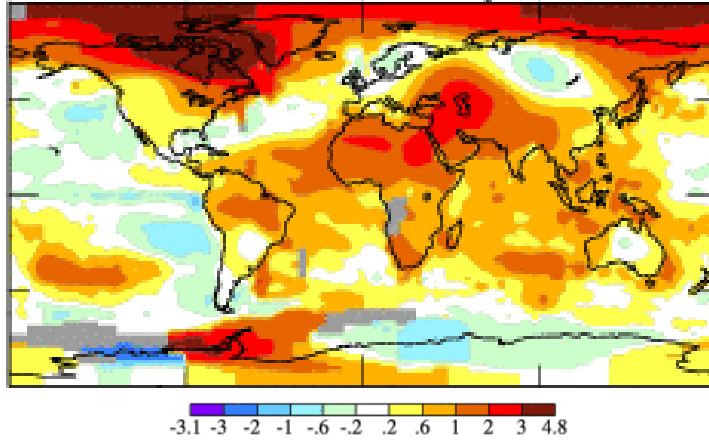
- Launch a new technology mechanism to consist of:
 - Technology Executive Committee (TEC) : high-level body identifying how to better deploy and diffuse technology in the developing world.
 - Climate Technology Center and Network (CTCN): operational arm, helping to build capacity and deploy clean technology and adaptation projects.
- No text in Cancun Agreement on Intellectual Property Rights

Next Year's Agenda



- 17th Session of the UNFCCC Conference of the Parties in Durban, South Africa, December 2011
- Three preparatory meetings (April, end June and October)
- Parties to provide formal submissions to the UNFCCC to define views on the nature of the work through Durban.
- Cancun decisions reflect that Parties will implement actions on mitigation, fast start finance, and other actions even as the arrangements to give effect to other Cancun outcomes are further developed and elaborated.

Climate Change in 2010 (Tied for warmest on record)



NASA-GISS Surface Temperature Analysis

Cancún in Context: An Evolving International Climate Regime

Elliot Diringer
Vice President, International Strategies
Pew Center on Global Climate Change
ACCO Webinar
February 9, 2011



Evolution and the Climate Regime

- Multilateral regimes evolve over time
 - Key dimensions: membership, substantive scope, institutional capacity, legal form (“bindingness,” compliance mechanisms, etc.)
- Climate regime is marked by both evolution and step-change
 - 1992 UN Framework Convention on Climate Change (UNFCCC)
 - Started broad in membership and scope
 - Few binding elements; emission targets are voluntary
 - Contemplated evolutionary process; many incremental steps since then through decisions of the parties

Evolution and the Climate Regime

- Climate regime marked by both evolution and step-change (cont.)
 - 1997 Kyoto Protocol a rapid step-change
 - Parties chose binding targets/timetables over nonbinding pledge-and-review
 - Binding targets theoretically provide greater environmental certainty, and the foundation for market-based flexibility mechanisms
 - Primary objective of most parties has been to extend this legally binding regime beyond 2012
 - For many, especially developing countries, ensuring Kyoto's future is critical

Copenhagen: A Turning Point?

- General expectation for Copenhagen was a legally-binding agreement
 - An unrealistic goal that virtually assured Copenhagen's "failure"
- Outcome instead was the nonbinding Copenhagen Accord
 - Established political consensus on key points
 - Elicited mitigation pledges from 80+ countries, including all major economies
 - Effectively, resurrected pledge-and-review
 - Not formally adopted; has no standing within the UNFCCC process

Cancún: Building on Copenhagen

- Two categories of issues:
 - "Operational" – finance; measurement, reporting and verification (MRV); adaptation; technology; forestry (REDD+)
 - Legal – anything pertaining to the nature/timing of a future legal agreement; fate of Kyoto
- Outcome – Cancún Agreements:
 - Effectively import Copenhagen Accord (and countries' pledges) into UNFCCC and take initial steps to operationalize key elements
 - Lend no clarity on the legal issues

Reasons for Cancún's Success

- Conscious effort to lower expectations: no binding outcomes
- Diplomatic skill of Mexican government
- Softer tone between U.S. and China
- Sense among parties that the process itself was at stake
- Willingness to put aside differences on the legal issues to make incremental progress on the operational

Assessing the Outcome

- Most tangible results from the UNFCCC process in nearly a decade
- Could mark a new pledge-based phase in the regime's evolution
 - Focus on strengthening transparency, finance and other parts of the architecture could:
 - Strengthen near-term action
 - Build parties' confidence in regime and in one another
 - Provide stronger foundation for future legal agreement
- But the longer-term aim should be binding commitments

Looking to Durban

- Agreeing on details on finance, transparency, etc. will not be easy
- Many parties will keep pushing for binding outcomes, which could jeopardize progress on the operational elements
- To address a likely “commitment gap,” Kyoto parties may need to agree on some kind of political fix

Challenges for US

- Despite lack of domestic legislation, US achieved its negotiating objectives in Cancún
- Going forward, US credibility will increasingly hinge on its ability to fulfill its Copenhagen pledges
 - 17% GHG reduction in 2020 will require legislation at some stage
 - In absence of a cap-and-trade system, US contributions toward Copenhagen/Cancún finance goals will require higher appropriations or alternative revenue mechanism (e.g., aviation/shipping levy)
 - Near-term prospects for any of these are not strong

For More Information

“The Evolution of Multilateral Regimes: Implications for
Climate Change” (Bodansky and Diringer)

<http://www.pewclimate.org/publications/report/evolution-multilateral-regimes-implications-climate-change>

Summary of Cancun Outcomes

<http://www.pewclimate.org/international/negotiations/cancun/cop16>

www.pewclimate.org



The Climate Registry

**The Climate Registry: De-brief
from COP-16**

February 9, 2011

Denise Sheehan
Executive Director



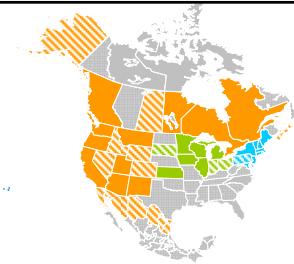
The Registry's participation in COP

- The Registry is an official observer of the UNFCCC
- The Registry highlights sub-national leadership on climate and energy policies
- The Registry's 430+ members from business, government, NGOs and academia have an interest in international policy developments



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Observations from COP-16



Sub-national leadership in US and Canada

- General consensus that US federal climate legislation unlikely in the near term
- Uncertainty about how successful US EPA will be in its efforts to implement regulations aimed at reducing GHGs
- Renewed focus on sub-national efforts in the US and Canada
- Great deal of attention on California and Western Climate Initiative
- Significant focus on what's next for RGGI, MGGRA, WCI and the potential to link these initiatives

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Observations from COP-16



Growing interest in MRV – Measurement, reporting and verification

- Although international agreements are focused on national or “top-down” GHG inventories and MRV, more countries and regions are taking an interest in creating corporate GHG registries
- Current international interest varies and includes both mandatory and voluntary GHG reporting efforts
- The Climate Registry’s protocols, tools and expertise are serving as a model for other regions and countries
- Currently working with iCET, a Chinese NGO on a voluntary GHG registry in China

www.chinaclimateregistry.org



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Observations from COP-16



Key take-aways:

- Focus at national level in US will be on US EPA and its authority under the Clean Air Act
- Sub-national cap-and-trade and complementary program efforts will return to spotlight, especially California and regional initiatives
- Global companies will likely see an increase in demand for high quality GHG data from their international operations
- Corporate interest in supply chain data will also drive demand for quality GHG data



For more information:

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