
Towards a comprehensive and ambitious post-2012 climate change agreement

WG I
Mitigation commitments by
developed countries

Brussels, 15 October 2008

Core issues

- The role of domestic and global carbon markets
- Comparability of emission reduction efforts
- Scaling up and sharing financial support to developing countries

The role of domestic and global carbon markets

- Domestic cap-and-trade schemes (eg. ETS in the US) central
- Complementary measures (standards, regulation, taxes (?))
- UN-based carbon market instruments (JI, CDM) should be complementary in two ways:
 - to domestic action in developed countries
 - to mitigation efforts in developing countries

Comparability of emission reduction efforts

- Comparability is important element
- Various ways to measure
- Forward looking
- Tradeoffs between science, economics & technology

Scaling up and sharing financial support to developing countries

- Public & private funding needed
- Public financing must be part of post-2012 deal (but keep in mind domestic budget cycle)
- Institution building in developing countries first priority
- Conditionality & governance
- Auction revenues