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A way forward after Copenhagen

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May 2010



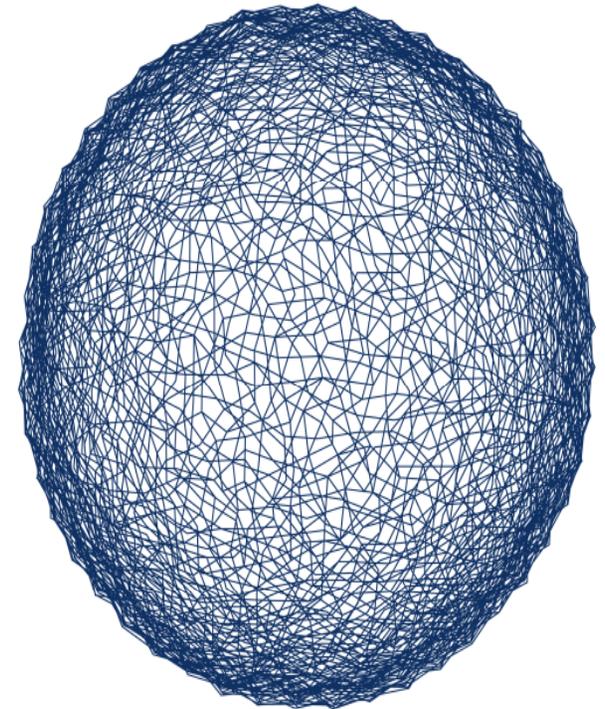
Copenhagen Accord

- 2 degrees
- Common framework for major emitters
- Commitment to “deep cuts” and appendices
- Finance: \$30bn short term, \$100bn long term
- Green Climate Fund
- Review of actions: MRV and consultations
- Forests, Adaptation, Technology Mechanism
- Assessment of Accord by 2015
- Operational immediately
- “politically binding”

COP decisions

- “Take note” of the Copenhagen Accord
- Extended mandates AWGs
- Close to agreement on key issues?

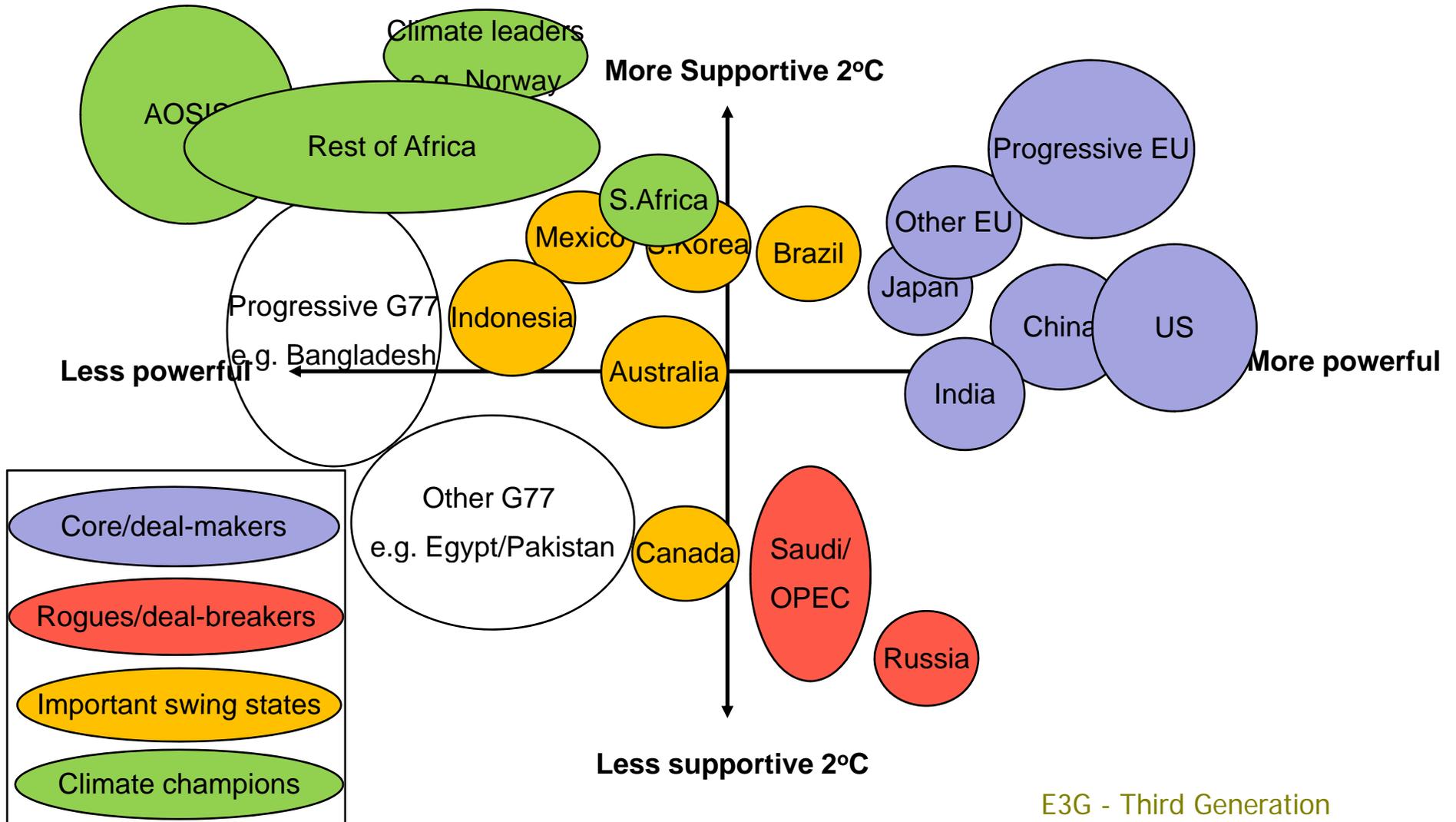
Kyoto decisions



COP15
COPENHAGEN
UNITED NATIONS CLIMATE CHANGE CONFERENCE 2009

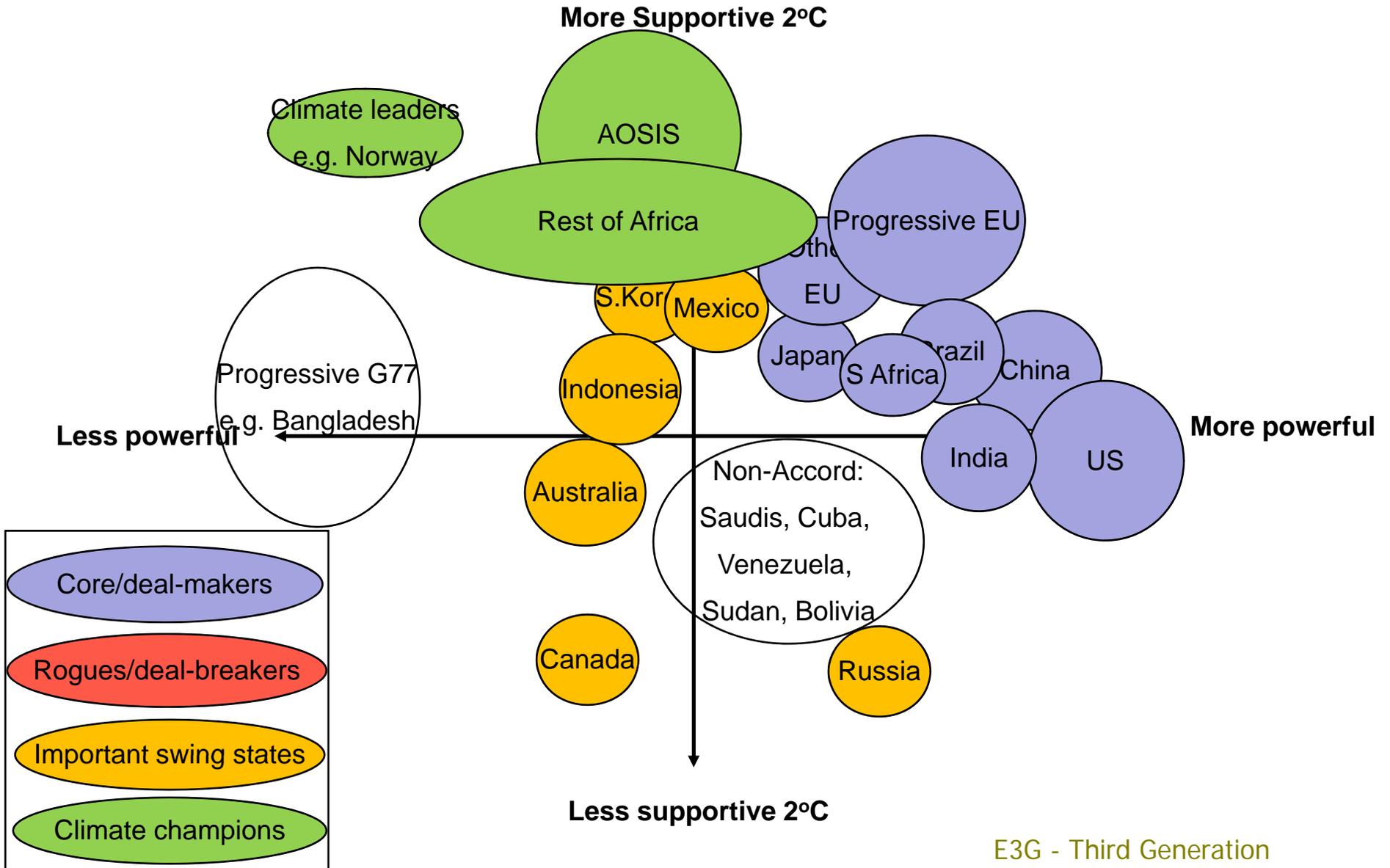


Mapping the key players



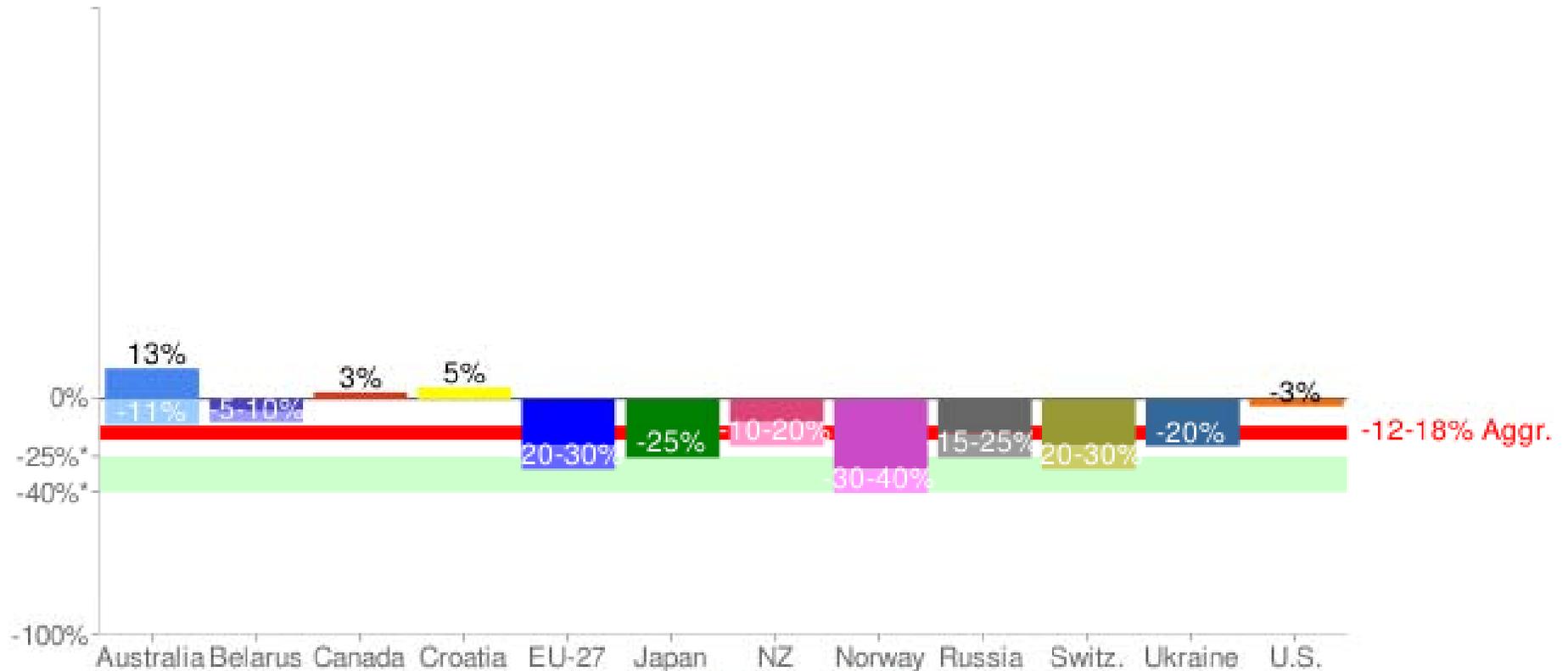


Mapping the key players





Comparability of Annex I Emission Reduction Pledges Absolute Reductions in 2020 Relative to 1990 Levels High and Low Pledges, Excluding LULUCF

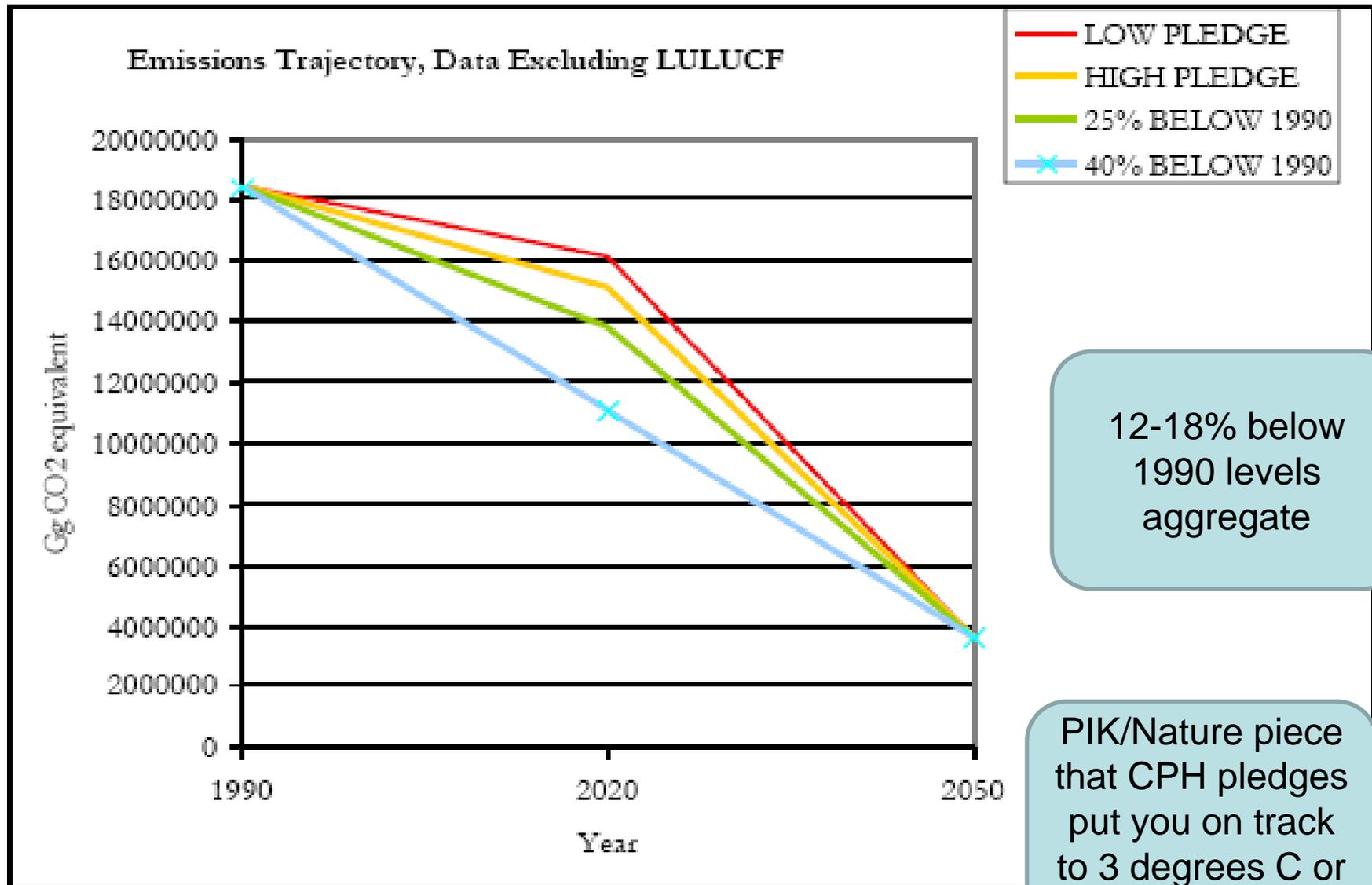


Aggregate Emission Reductions of 12 to 18%

*The IPCC suggests that stabilizing atmospheric concentrations to 450 ppm CO₂e will require Annex I countries to reduce emissions 25-40% below 1990 levels by 2020



Industrialized country pledges



Source: WRI

Non-Annex I Involvement with the Copenhagen Accord

- Of the 125 countries who have formally associated with or supported the Copenhagen Accord to date, 85 are non-Annex I countries.
- 37 of these have submitted Nationally Appropriate Mitigation Actions (NAMAs)
- Of the 37 that have submitted NAMAs, 13 have submitted them in the form of an emission intensity reduction, emission reduction, or carbon neutrality goal.



Emission Intensity Reductions

Country	Reduction	Target Year	Baseline	Other
China	40-45%	2020	2005	Will also endeavor to increase the share of non-fossil fuels in primary energy consumption to ~15% by 2020 and to increase forest coverage by 40 mn ha and forest stock volume by 1.3 bn meters ³ by 2020 from 2005 levels.
India	20-25%	2020	2005	Does not include emissions from the ag sector



Emission Reductions

Country	Reduction	Target Year	Baseline	Other
Brazil	36.1-38.9%	2020	N/A	This target is 'anticipated' based on a variety of actions in specific areas.
Indonesia	26%	2020	N/A	The reduction could be as high as 41%.
Israel	20%	2020	BAU	Main actions for achieving this target include (1) 10% renewable energy for electricity generation by 2020 & (2) 20% reduction of electricity consumption by 2020.
Marshall Islands	40%	2020	2009	"Pursuant to the 2009 National Energy Policy and Energy Action Plan, and with subject to the provision of adequate international support."
Mexico	30%	2020	BAU	<ul style="list-style-type: none">•Contingent on the provision of adequate financial and technological support as part of a global agreement.•The implementation of its Special Climate Change Program (adopted in 2009) will achieve annual emission reductions of 51mn tons of CO2 eq by 2012



Emission Reductions

Country	Reduction	Target Year	Baseline	Other
Papua New Guinea	50%	2030		<ul style="list-style-type: none">•Will also become carbon neutral before 2050.•75% emission reduction is possible subject to enabling finance.•The inscription of its NAMA is “Preliminary and Conditional”•Also seeks to increase GDP per capita more than 3 times by 2030 and increase yearly adaptation investments by \$80-\$90mn to reduce expected losses by \$230-\$250mn
Singapore	16%	2020	BAU	<ul style="list-style-type: none">•Contingent on a legally binding global agreement in which all countries implement their commitments in good faith•Singapore will implement the Sustainable Singapore Blueprint (announced April 2009), which will be an integral part of achieving the 16%. Once a legally binding agreement is reached, additional measures will be implemented.



Emission Reductions

Country	Reduction	Target Year	Baseline	Other
South Korea	30%	2020	BAU	
South Africa	34% 42%	2020 2025	BAU	The extent to which this action is implemented depends on the provision of financial resources, the transfer of technology and capacity building support. Therefore, the action requires the finalisation of an ambitious, fair, effective and binding multilateral agreement under the UNFCCC and its' Kyoto Protocol at COP 16 and CMP 6 to enable the delivery of this support.



Carbon Neutrality

Country	Reduction	Target Year	Other
Costa Rica	-100%	2021	“will implement a ‘Long term economy-wide transformational effort to enable carbon-neutrality’ that will help the country to significantly deviate from [BAU] GHG emissions projected scenarios from now on up to 2021 and beyond”
Maldives	-100%	2020	Is voluntary and unconditional. Maldives will be seeking international support and is happy for its request to be recorded in a registry, and for the mitigation action to be internationally MRVed.

- **Announced 40-45% Carbon Intensity Target would be included in 12th Five Year plan (2011 – 2015)**
- **Revised Renewable Energy Law to improve performance on 15% target (by 2020)**
 - **Created a new fund to finance rural grid connections for renewables**
 - **Emphasized fines to grid companies that fail to buy renewables**

China Since Copenhagen

- **Major effort to ensure compliance with 11th Five Year Plan 20% Energy Intensity Target by the end of this year**
 - **Increased targets for the 1000 Enterprise Program – above the 2010 (already met)**
 - **Increased targets for plant closures – above the 2010 (already met) target**
 - **Added a specific 5% reduction target for the government**

Copenhagen Pledge

Reduction of emissions intensity of GDP by 20-25% by 2020 compared to the 2005 level

Domestic response to Copenhagen

Equity, MRV

Leadership changes

Shyam Saran and Jairam Ramesh

Constructive but cautious

MEF, Submissions, SAARC climate change fund

BASIC

Emerging power, broker



India – Domestic

Low carbon growth strategy (Jan 2010)

Facilitate achievement of intensity targets through a coherent national strategy

National Clean Energy Fund (Feb 2010)

Cess on coal to fund research and projects in clean tech

2007 National GHG Inventory (May 2010)

Updated inventory every 2 years

Energy Efficiency & Solar Missions

Enabling policies being put in place to facilitate effective implementation

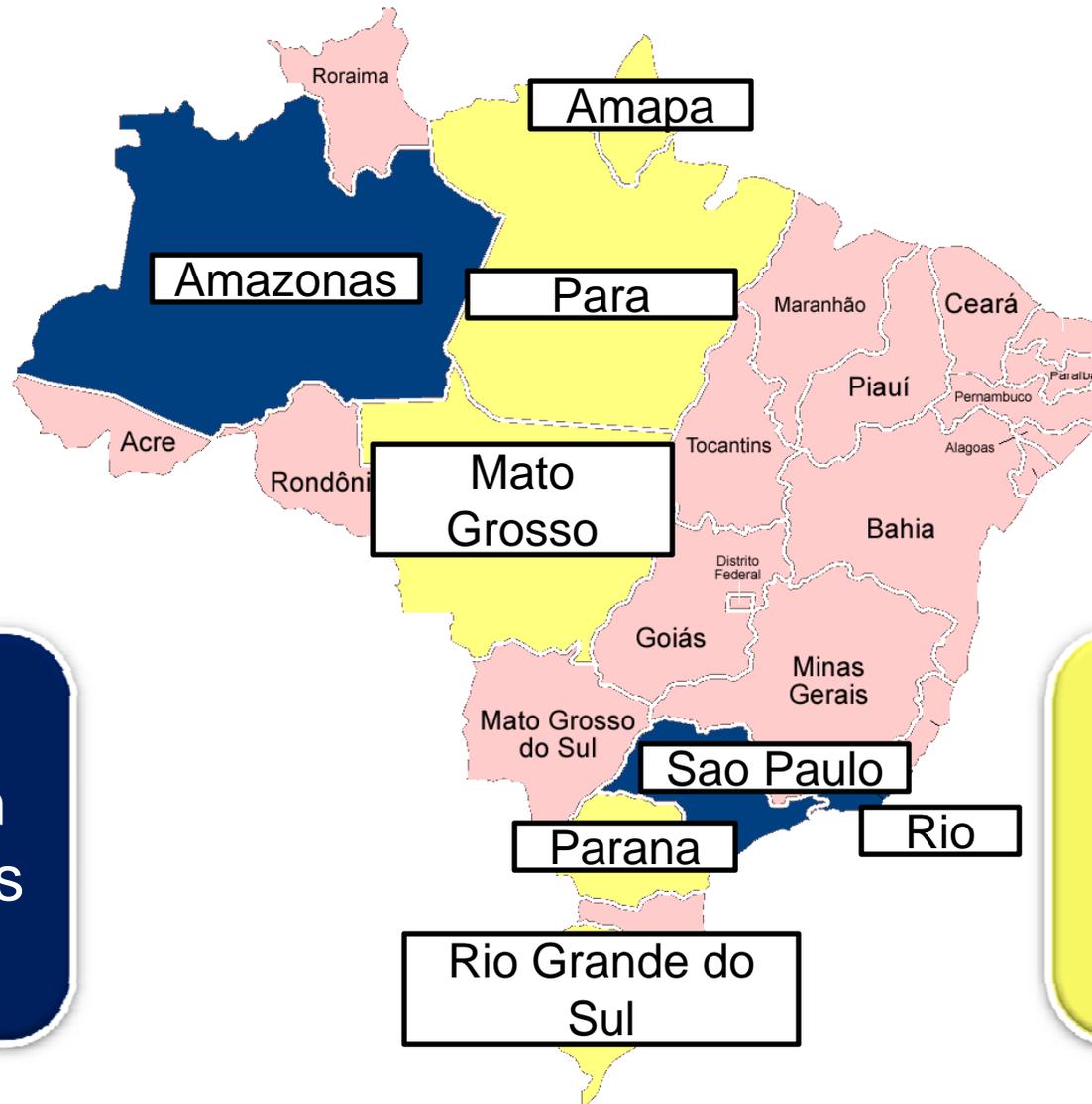


Brazil - National Level

- National climate change policy signed into law
 - \approx 36-39% GHG reduction from BAU by 2020; mostly forests
 - Further rulemaking scheduled
 - Challenge: Implementation
- National Climate Change Fund established
- National Energy Plan released for public comment in April



State Level

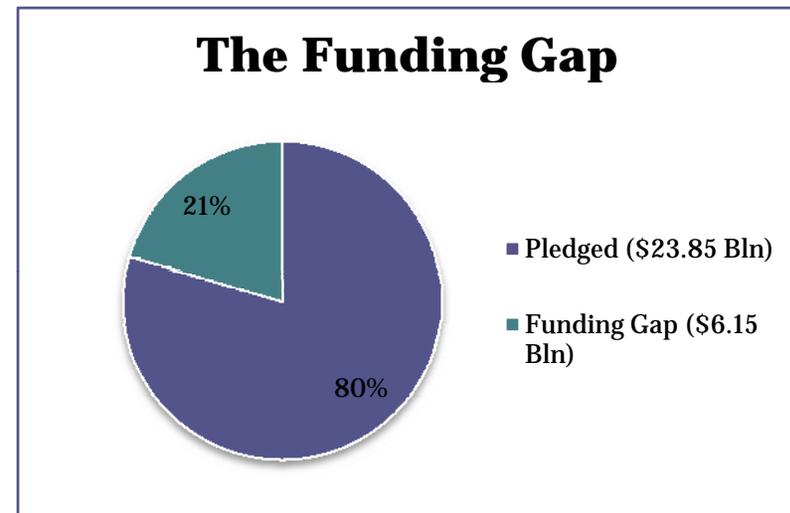
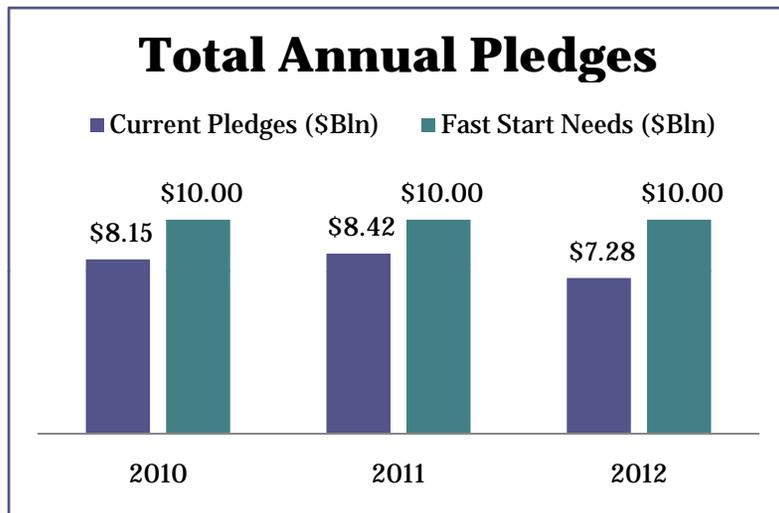


States with
climate laws

States
currently
drafting
climate laws



Current Pledges - \$23.85 Billion



- Very little is new and additional
- Promote donor accountability through reporting
- Despite scaled up commitments, funding for adaptation falls short



Way forward in the UNFCCC Negotiations?

- Post-Copenhagen angst
- Chairperson's text released earlier this week – mixture of Accord and draft decision texts
- Step-by-step approach
 - Decisions in Cancun on core issues
 - Legal form discussed but likely decided later

Key steps and trade-offs?

Almost ready to go

- Adaptation
- Technology
- REDD+
- Capacity Building

Much more negotiation needed

- Accounting standards
- MRV of actions and finance
- Finance delivery
- Financial institutions
- Level of effort
- Future of the Kyoto Protocol
- Bindingness



Legal nature

- The legal form of the agreed instrument (is the instrument a legally binding amendment or protocol, or a non-binding COP decision or ministerial declaration?)
- The legal form of the undertakings within that instrument (are commitments expressed in a mandatory form of words?)
- The specific and prescriptive nature of those undertakings (are they expressed in a precise and MRV manner?)
- The institutions and procedures designed to promote compliance and to hold parties accountable for those undertakings (are they authorized to manage carbon markets, channel finance, regularly review parties' compliance, identify circumstances of non-compliance, and to take appropriate action?)

- Momentum shifted from top-down to bottom-up
- Most major economies have acted domestically on their “pledges” since Copenhagen
- The main decision-making forum remains the UNFCCC on key issues but probability of success still unknown