Key messages from the first meeting

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Key messages

Lack of consensus over:
– the purposes of the CDM
– the effects of the CDM (e.g. environment, distribution)

A range of expectation for the future CDM:
– Improvements/reform or a bridge to a new mechanism
– Offsetting or crediting (e.g. with differentiation)
– The implication of the US move
– Move from projects to sectors
Conditions for future mechanisms

- Part of the post-2012 architecture
- Various mechanisms can co-exist, each has its goal.
- Be specific about timelines of mechanisms

Mechanism options under consideration

- Sectoral approaches (CDM, crediting, etc.)
- Programmatic (policy-based)
- A GIS
- or anything else?
Criteria for consideration

- Emission reductions
- Robust price signals by market
- Cost-containment
- Environmental stringency
- Clarity and stability of rules, regulatory certainty
- Transparency in governance
- Avoid introducing a radically different system
- Leverage for private investments

Set criteria and identify types of mechanisms that meet the criteria.