



CENTRE FOR
EUROPEAN
POLICY
STUDIES

Thinking

CEPS

ahead for Europe since 1983

Key messages from the first meeting

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at the second meeting of the CEPS Task
Force on the CDM and future flexible
mechanisms post-2012, 14 January 2009

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.