

## EVENT

Climate Talk  
Climate

# The Future of Market Mechanisms after Paris - CDM x 3 or CDM 3.0?



[1]

What signal do private actors need in the emissions trading for the period after the second Kyoto commitment period 2020? How can legal certainty be created for the "climate change" AAUs / CERs / ERUs from the Kyoto era, and what will happen in the future to existing institutions (CDM EB, JISC, registers, trading platforms)? How can the UNFCCC ensure the quality of international climate protection measures and apply reduction measures consistently and transparently? And is there any potential as well as political interest in emission trading clubs? The discussion on these and other questions was initiated by keynote speakers by Dennis Tänzler (adelphi), Lambert Schneider (Stockholm Environment Institute) and Nico Kreibich (Wuppertal Institute).

The Paris Agreement has also given market mechanisms for the post-2020 era a role in international climate policy. However, Article 6 of the Agreement contains different concepts for the use of market instruments and other, non-market climate policy approaches. The flexible mechanisms of the Kyoto Protocol are not explicitly listed. Rather, market instruments for post-2020 climate policy need to be redefined and adopted as part of the UNFCCC negotiations. States parties are also not prevented from progressing with their national initiatives. It would be possible, for example, to network emissions trading systems, which could pave the way for "climate clubs".

In the past, the price of and trade in emission certificates have created economic incentives for climate protection projects and measures, not only in the EU but also in other countries, such as South Korea or some US states. China is also aiming for a national trading system by 2020.

28 June 2016

Berlin

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