



Three weeks until Copenhagen: Where do we stand?

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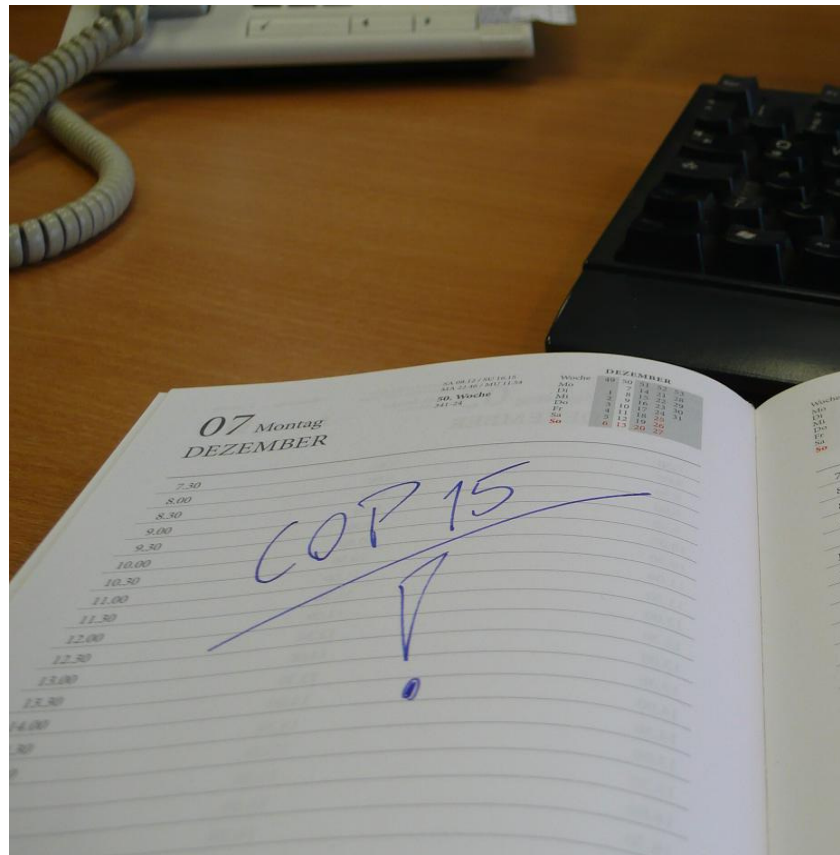
The recently concluded negotiations in Barcelona were the last formal session in the run-up to Copenhagen. It was preceded by several high level climate change summits organized by the Alliance of Small Island States (AOSIS), the UN Secretary General, the Major Economies Forum, and the G-20 Meeting in Pittsburgh. These meetings had shown both the importance the issue of climate change is assigned by all stakeholders but also the deep divisions remaining in the negotiating positions. With Copenhagen now so close on the agenda the pressure for significant progress was on in Barcelona. .

No decisive progress in Barcelona

The last session of the international climate change negotiations before Copenhagen, was held in Barcelona from November 2 to 6, 2009 . Over four thousand participants attended the meeting, representing governments, intergovernmental and non-governmental organizations, academia, private sector and

media. Despite the high expectations of the public, the meeting has

vances were made in particular regarding the texts on technology



Drawing Close: Barely three weeks to Copenhagen

not resulted in any decisive progress on the outstanding political issues. However, the negotiators were able to further streamline the options and to shorten the texts of the non-papers prepared by the co-chairs of various negotiating streams. The Ad Hoc Working Group on Long-Term Cooperative Actions (AWG-LCA) worked with the texts on all building blocks of the Bali Action Plan, including mitigation, adaptation, technology and capacity building, and finance. Ad-

transfer, adaptation and the reduction of emissions from deforestation and forest degradation (the so called REDD +). It is expected that the resulting revised non-papers would serve as the basis for negotiations in Copenhagen.

While the lack of break-through decisions in Barcelona might have been expected, since all main political issues are interlinked and likely to stay open till the overall deal is reached, many observers and nego-

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tiators have hoped for more progress on the technical issues underlying the political agreement.



The long shadows of Copenhagen: The impending climate change summit in Copenhagen will determine what the carbon market will look like in future

One such central issue, particularly important to the private sector, is the reform of the existing and the design of the new market-based mechanisms. Despite the mutual recognition of the urgency of the reforms of the Clean Development Mechanism (CDM) among the delegates and the private sector alike, this topic received very little attention in the formal meetings in Barcelona. One reason for this was the pressure from developing countries to agree first on tighter emission caps for industrialized countries. The delegates from the African Group, which unites countries that are likely to be among those affected most by climate change, even walked out of the negotiations at the beginning of the session, demanding that more time is given to negotiating tougher tar-

gets for developed countries. While this action has delivered an important political message, it also led to a significant delay in the work of the Ad Hoc Working Group under the Kyoto Protocol (AWG-KP).

Despite the allocation of time for negotiations of developed countries' targets, little to no movement could be observed in the positions of the main players. With most of the industrialized countries having announced their emission reduction 'pledges' by now, everybody is waiting for the decision by the main emitter – the United States – on its emission target. The prospects for the Senate's ability to conclude its deliberations on the American Clean Energy and Security Act are not very good. It is therefore still unclear to what extent the US delegation will be able to seriously negotiate in Copenhagen.

The AWG-KP did not finish consideration of any of the issues included in its work program, which means that it will have to finalize its work in Copenhagen.

Another issue that is crucial to the success of reaching a deal in Copenhagen is the financial support for mitigation and adaptation measures in developing countries. The recent announcements by several major developing countries, including Brazil, China and South Korea, regarding their willingness to reduce the growth of their emissions or to reduce the carbon intensity of their economy, as well as the statement by India that it is prepared to measure and report to the UNFCCC on the effects of the climate change mitigation measures it implements domestically, offer a

very promising positive signal for Copenhagen. However, developing countries are expecting appropriate levels of financial support for their efforts, without which an agreement in Copenhagen will not be possible.

Before coming to Copenhagen, the Ministers representing the major players in the climate change negotiations will meet at a pre-COP session in mid-November in Copenhagen. This closed ministerial meeting is expected to focus on the legal form of the Copenhagen outcome and to try and find convergence on the key political issues.

Reform of the CDM of utmost importance

Al-in-all, getting an agreement in Copenhagen is not out of reach. Observers and negotiators themselves are increasingly talking of a framework political agreement in Copenhagen, which would identify the main elements of the future architecture, hopefully the size of the targets and set a clear timetable for the speedy development of the outstanding content some time in 2010. Such an outcome would certainly bring us forward, but it is critical that the private sector is given clear signals to be able to plan its investments, as to the level of emission reductions to be expected in the future and the design of the market mechanisms that will be usable for meeting these targets. At the very least, reforming the existing Clean Development Mechanism, so that it can function more efficiently delivering more emission reductions and investment to developing countries, is of utmost importance in Copenhagen.