

FORTHCOMING CES SEMINAR

Thursday 25 September 2008, 1pm
Room 45A AZ 04

Defending the Clean Development Mechanism

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The Kyoto Protocol is the central international agreement on climate change, setting binding targets for 37 industrialized countries and the European community to reduce greenhouse gas (GHG) emissions to an average of five per cent below 1990 levels over the five-year period 2008-2012.

The Clean Development Mechanism (CDM) is a flexibility mechanism of the Kyoto Protocol which allows developed countries with a greenhouse gas (GHG) emission-reduction commitment to implement emissions-reduction projects in developing countries. The mechanism stimulates sustainable development and emission reductions, while giving industrialized countries some flexibility in how they meet their emission reduction targets. CDM projects must demonstrate that the emission reductions are additional to what would otherwise have occurred. The projects must be independently verified and qualify through a rigorous and transparent registration and issuance process.

Recently, the CDM has been criticized for a host of reasons, ranging from disappointment that the CDM has not done enough to stimulate clean energy investment in Africa to complaints that the CDM's emissions reductions are not truly additional.

The speakers, both of whom are currently working for Sindicatum Carbon Capital, a leading CDM project developer and financier, will address criticisms of the CDM based on their experiences. Questions and participation from the audience will be strongly encouraged.