

EU BEFORE COP15 COPENHAGEN

Martin Bursík



martin.bursik@ecoconsulting.cz

DEVELOPED COUNTRIES MITIGATION TARGETS

- global mean surface temperature to be kept below 2°
- developed countries should collectively reduce by 25 - 40% by 2020 and 80 - 95% by 2050
- target distribution in the developed countries:
 - capacity to pay for domestic mitigation and purchase ERU from the developing countries,
 - GHG emission reduction potential
 - domestic early action to reduce GHG
 - population trends and total GHG emissions
- long term task: convergence of national GHG emissions per capita worldwide

DEVELOPED COUNTRIES MITIGATION TARGETS

- EU - 30% by 2020
- US (Waxmann Bill = - 42% by 2030, 80% by 2050)
- Japan - 8% / 1990 (August, but Democrats announced - 25% comp. to 1990)
- Australia 5 - 15% by 2020 comp. to 2000
- Russia 10 - 15% / 1990 (Medvedev, 22.6.)
- China - peak 2030, plan to reduce 1.5 mil t CO₂, 2005 levels in 2050

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DEVELOPING COUNTRIES MITIGATION TARGETS

- developing countries should reduce 15 to 30% below BAU
- to do this, they should commit the low carbon development strategies and plans
- registry of national appropriate mitigation action to be established
- financial mechanisms with the aim to reduce gross tropical deforestation by 50% by 2020 and halt global forest lost by 2030 to be developed

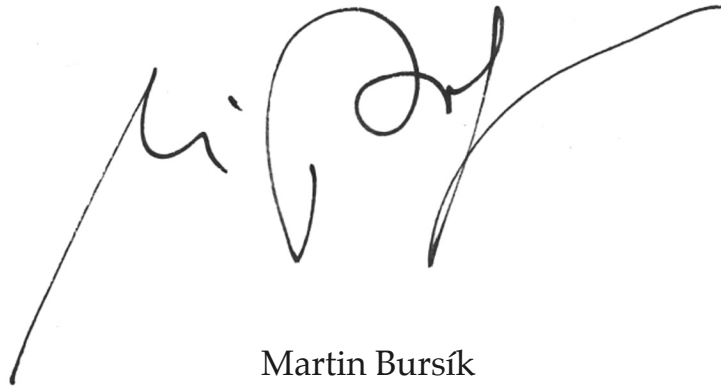
CARBON MARKET

- putting price of carbon through cap-and-trade = economically most effective way
- a proposal to built a robust OECD carbon market by 2015 = linking of cap and trade /EU, US, Jap, Can/
- more advanced developing countries to join the carbon market by 2020
- Australia announced 2010

COSTS

- adaptation costs: EUR 23 - 50 bil. per year in 2030 acc. to UNFCCC Secretariat - funding through Adaptation Fund
- mitigation costs: EUR 175 bil. by 2020 (more than half by developing countries)
- financial architecture
- ... ?

That's it.



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