

Carbon Planet White Paper:

The History of REDD Policy

Friday, 4 December 2009



Carbon Planet Limited
172 North Terrace
Adelaide, SA 5000
Phone +61 8 8237 9000
carbonplanet.com

Authors

Vivienne Holloway and Esteban Giandomenico

Disclaimer

Carbon Planet ("CP") is a global carbon emissions management company, committed to ensuring that its services are carried out to best practice standards. This white paper has been prepared within the context of a new and rapidly emerging regulatory regime. This document has been prepared to provide you with general information only. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information.

The History of REDD Policy

Globally, deforestation accounts for up to 18% of greenhouse gas emissions, or about 5.8 billion tonnes of CO₂ equivalent released into the atmosphere, each year. This is more than global transport and aviation combined.¹

According to the Stern Review, reducing deforestation is the “single largest opportunity for cost-effective and immediate reductions of carbon emissions”.²

This is where REDD – otherwise known as Reducing Emissions from Deforestation and Degradation – comes in. REDD is the idea of creating an international framework to halt deforestation. In addition, the mechanism could help fight poverty while conserving biodiversity and sustaining vital ecosystem services. Exactly what REDD is defined as, and what the elements of the framework will be, is scheduled to be decided at the forthcoming UNFCCC Conference(s) of the Parties.

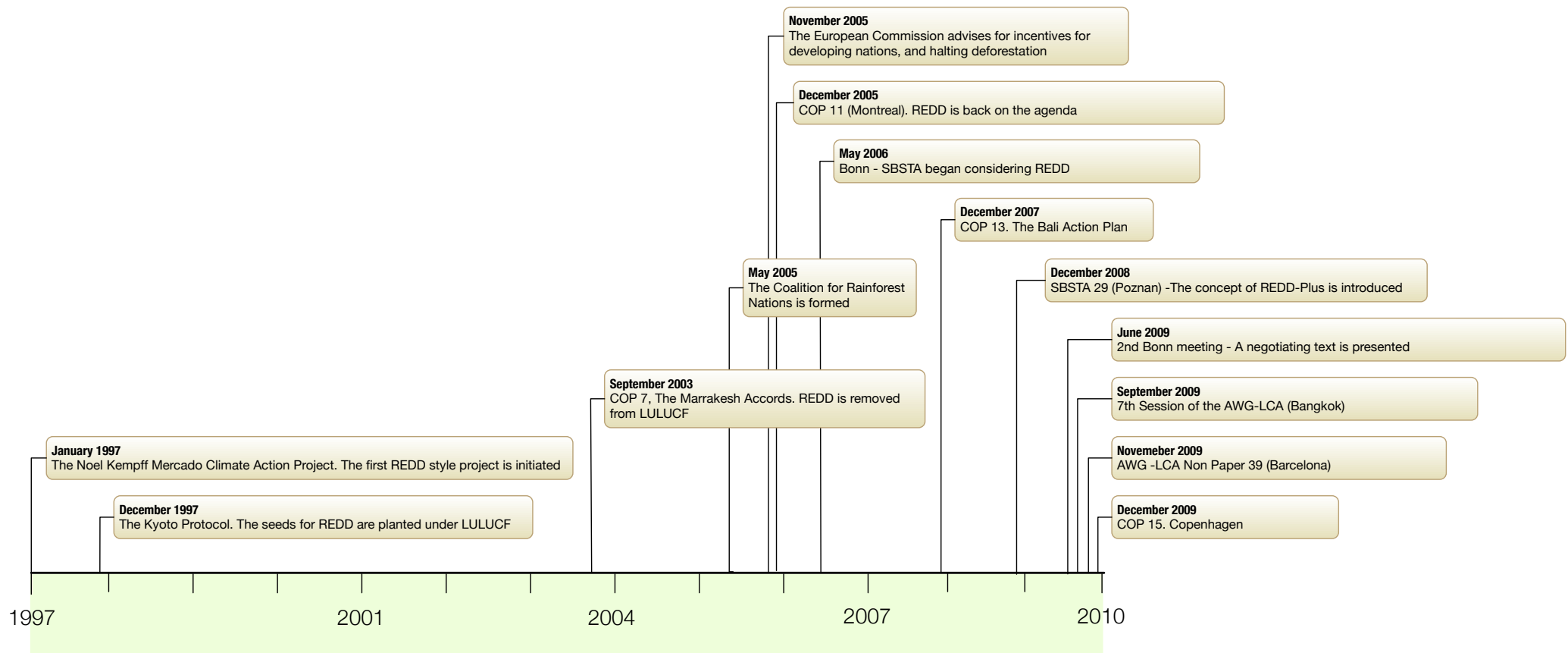
Herewith is a comprehensive summary of the History of REDD Policy, from its roots in the Kyoto Protocol to the final meetings of the AWGs and SBSTA before COP15 begins in Copenhagen in December 2009.³

¹ Meridian Institute, '[Reducing Emissions From Deforestation and Forest Degradation \(REDD\): An Options Assessment Report](#)', 2009, p1.

² The Stern Review (2006), McKinsey & Company Report – ‘Reducing US Greenhouse Gas Emissions: How Much At What Cost?’, 2007.

³ United Nations, '[Kyoto Protocol to the United Nations Framework Convention on Climate Change](#)' 1997.

Time Line



The Kyoto Protocol, December, 1997

Whilst the idea of REDD became formal at The UNFCCC 13th Conference of the parties (COP13) in Bali in 2007, the seeds for REDD were planted in the Kyoto Protocol.⁴

Article 2

1. *Each Party included in Annex I, in achieving its quantified emission limitation and reduction commitments in order to promote sustainable development, shall:*
 - (a) *Implement and/or further elaborate policies and measures in accordance with its national circumstances, such as:*
 - (ii) *Protection and enhancement of sinks and reservoirs of greenhouse gases, promotion of sustainable forest management practices, afforestation and reforestation;*
 - (iii) *Promotion of sustainable forms of agriculture in light of climate change considerations;*

and

Article 3

2. *The net changes in greenhouse gas emissions by sources and removals by sinks resulting from direct human-induced land-use change and forestry activities, limited to afforestation, reforestation and deforestation since 1990, measured as verifiable changes in carbon stocks in each commitment period, shall be used to meet the commitments under this Article of each Party included in Annex I. The greenhouse gas emissions by sources and removals by sinks associated with those activities shall be reported in a transparent and verifiable manner.*

⁴ 'The Special Report of the Intergovernmental Panel on Climate Change (IPCC) on Land Use, Land Use Change and Forestry, 2000 (IPCC SR LULUCF) and Trines, Eveline, P. (with contributions from Gert-Jan Nabuurs and Jan Verhagen) '[Land-Use Change and Forestry in future climate regimes: An inventory of some options](#)' 9 November 2004 Commissioned by the Ministry of Agriculture, Nature and Food Quality. The Netherlands

Whilst deforestation was presented as an important land use change issue at this stage there were several issues associated with Land Use, Land Use Change and Forestry (LULUCF):

1. Confusion over the role that LULUCF should play in achieving commitments for Annex 1 and Annex 2 countries
2. Lack of information and technology to guide measurement, reporting and verification for LULUCF activities.⁵

The Marrakesh Accords, Conference of the Parties COP7, August 2001

It was these issues, along with continuing debate about the exact role of LULUCF in the global carbon cycle that lead to a compromise comprising of allowing for REDD activities in Annex 1 countries to be allowed to be used to meet targets, but ONLY allowing for afforestation and reforestation to generate eligible credits for trading under the Clean Development Mechanism (CDM).⁶

It has been suggested that the idea of leakage was a particular reason for not allowing REDD activities to generate carbon credits under CDM.⁷

Leakage of carbon benefits is when emissions increases outside of a project boundary due to project activities eg. If you stop an activity in one area, it just increases the activity in another area.

The dependence of rural people, especially the poor, on particular carbon emissions intensive types of land-use and practices has also been raised. This may have lead to resistance in including sustainable land management policies for developing countries.⁸

⁵ [‘The Special Report of the Intergovernmental Panel on Climate Change \(IPCC\) on Land Use, Land Use Change and Forestry, 2000](#) (IPCC SR LULUCF) and Trines, Eveline, P. (with contributions from Gert-Jan Nabuurs and Jan Verhagen) ‘Land-Use Change and Forestry in future climate regimes: An inventory of some options’ 9 November 2004 Commissioned by the Ministry of Agriculture, Nature and Food Quality. The Netherlands.

⁶ [The Marrakesh Accords UNFCCC COP7](#), 2001

⁷ Pirard, Romain, “[Reducing Emissions from Deforestation and Degradation in non Annex 1 countries](#)” Institut du Développement Durable et des Relations Internationales for The Climate Group, 2008

⁸ Trines, Eveline, P. (with contributions from Gert-Jan Nabuurs and Jan Verhagen) ‘Land-Use Change and Forestry in future climate regimes: An inventory of some options’ 9 November 2004 commissioned by the Ministry of Agriculture, Nature and Food Quality. The Netherlands

The Noel Kempff Mercado Climate Action Project

The Noel Kempff Mercado Climate Action Project located in North East Bolivia is regarded as the first REDD style project, as a joint partnership between the Government of Bolivia, Friends of Nature Foundation (FAN) (a non-profit conservation organisation headquartered in Santa Cruz, Bolivia), The Nature Conservancy (the world's largest conservation organisation headquartered in Arlington, Virginia), American Electric Power, (an electric utility company headquartered in Columbus, Ohio), BP Amoco (a major petroleum company headquartered in London) and PacifiCorp (an electric utility company headquartered in Portland, Oregon). The project was formed in 1997 to protect nearly four million acres of threatened tropical forests in the Department of Santa Cruz, Bolivia for at least 30 years.⁹ The project was designed to Clean Development Mechanism (CDM) standards for afforestation and reforestation. By reducing slash and burn agriculture and developing alternative income programs, the project avoided more than 1 MtCO_{2e} emissions over 634,000 ha during its first period (1997-2005). The project includes revegetation and avoided deforestation; long-term conservation finance and park management; and sustainable community development and leakage prevention. The implementers have undertaken numerous activities to enable the project's success, including development of land tenure and political infrastructure, microenterprise loans, and community strengthening.

The European Commission: Winning the battle against global climate change

In February, 2005, in the European Commission's communication 'Winning the battle against global climate change' policy paper for 'medium and longer term emission reduction strategies, including targets' recommended that, 'devising incentives for developing countries to take part in international emissions reductions may also be a way of achieving wider participation by developed countries.

The communication concluded that, 'a fresh look will have to be taken at how to halt deforestation of the world's forests. Addressing this problem as a specific issue in some regions is necessary'.¹⁰

⁹ <http://www.noelkempff.com> (accessed 30 Nov 2009) and Tracey Johns and Evan Johnson "An Overview of Readiness for REDD: A compilation of readiness activities" prepared on behalf of the Forum on Readiness for REDD Version 1.2 (March 2009)

¹⁰ Communication from the Commission to the Council, the European Parliament, the European Economic and Social committee and the Committee of the Regions "Winning the Battle Against Global Climate Change" Feb, 2005

The Coalition for Rainforest Nations

In May, 2005, the Coalition for Rainforest nations was formed, led by Papua New Guinea, and directed by Kevin Conrad. The Coalition is an intergovernmental organisation with the objective of ‘forested tropical countries collaborating to reconcile forest stewardship with economic development’¹¹.

COP11, Montreal, November 2005

In Montreal, November 2005, at COP11, via The PNG Government and the Government of Costa Rica, The Coalition for Rainforest Nations requested an agenda item: ‘Reducing emissions from deforestation in developing countries: approaches to stimulate action’ citing that Papua New Guinea “has a strong interest in ensuring that the objective of Article 2 of the Kyoto Protocol is achieved”¹²

Article 2 of the Kyoto Protocol

“(ii) Protection and enhancement of sinks and reservoirs of greenhouse gases not controlled by the Montreal Protocol, taking into account its commitments under relevant international environmental agreements; promotion of sustainable forest management practices, afforestation and reforestation;”

and ‘called upon the UNFCCC and the Kyoto Protocol to take note of present rates of deforestation within developing nations, acknowledge the resulting carbon emissions, and consequently open dialogue to develop scientific, technical, policy and capacity responses to address such emissions resulting from tropical deforestation’ and referred to Article 4.1 of the Kyoto Protocol:

¹¹ <http://www.rainforestcoalition.org/eng/> (accessed 30 Nov 2009)

¹² UNFCCC COP11, Item 6 of the provisional Agenda, “[Reducing emissions from deforestation in developing countries: approaches to stimulate action](#)” Submission by the Governments of Papua New Guinea and Costa Rica

'All Parties, taking into account their common but differentiated responsibilities and their specific national and regional development priorities, objectives and circumstances, shall: a) Develop, periodically update, publish and make available to the Conference of the Parties, in accordance with Article 12, national inventories of anthropogenic emissions by sources and removals by sinks of all greenhouse gases not controlled by the Montreal Protocol, using comparable methodologies to be agreed upon by the Conference of the Parties... c) Promote and cooperate in the development, application and diffusion, including transfer of technologies, practices and processes that control, reduce or prevent anthropogenic emissions of greenhouse effect gases not controlled by the Montreal Protocol in all relevant sectors, including ... forestry ... d) promote sustainable management, and promote and cooperate in the conservation and enhancement, as appropriate, of sinks and reservoirs of all greenhouse gases not controlled by the Montreal Protocol, including ... forests.'

This item was taken up and the Parties agreed to initiate consideration of this matter beginning at the twenty-fourth SBSTA session (May 2006).¹³

SBSTA 24th Session, Bonn, May, 2006

In Bonn 2006, the Subsidiary Body for Scientific and Technological Advice (SBSTA) began considering REDD. They 'noted the need to address reducing emissions from deforestation in developing countries as part of mitigation efforts to achieve the ultimate objective of the Convention.'

They agreed to discuss:

a) Scientific, socio-economic, technical, and methodological issues, including the role of forests, in particular tropical forests, in the global carbon cycle; definitional issues, including those relating to links between deforestation and degradation; data availability and quality; scale; rates and drivers of deforestation; estimation of changes in carbon stocks and forest cover; and related uncertainties;

(b) Policy approaches and positive incentives to reduce emissions from deforestation in developing countries, including causes; short and long-term effectiveness with respect to emission reductions; the displacement of emissions; bilateral and multilateral cooperation; activities of other relevant international bodies; enhancing sustainable forest management; capacity-building; and financial mechanisms and other alternatives – basing discussions on experiences and lessons learned;

¹³ UNFCCC "[Report of the Conference of the Parties on its eleventh session, held at Montreal from 28 November to 10 December 2005. Part One: Proceedings.](#)" 2005

(c) Identification of possible links between relevant scientific, socio-economic, technical and methodological issues and policy approaches and positive incentives that may arise from the consideration of the topics in subparagraphs (a) and (b) above.¹⁴

COP13, Bali 2007 – The Bali Action Plan

Following consideration by the SBSTA and several workshops to address issues in greater depth, in December 2007, COP13 in Bali adopted 2 decisions.

1. The Bali Action Plan Decision 1/CP.13 Para 1 (b) (iii)

“Policy approaches and positive incentives on issues relating to reducing emissions from deforestation and forest degradation in developing countries; and the role of conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries”

¹⁴ SUBSIDIARY BODY FOR SCIENTIFIC AND TECHNOLOGICAL ADVICE (SBSTA) “[Reducing emissions from deforestation in developing countries - Draft conclusions proposed by the Chair](#)” Twenty-fourth session Bonn, 18–26 May 2006 Agenda item 6 (FCCC/SBSTA/2006/L.8)

With the following objective:

*1. 'All Parties should collectively aim at halting forest cover loss in developing countries by 2030 at the latest and reducing gross deforestation in developing countries by at least 50 per cent by 2020 compared to current levels.'*¹⁵

2. Reducing emissions from deforestation in developing countries: approaches to stimulate action Decision 2/CP.13

The Conference of the Parties,

Recalling the relevant provisions of the Convention, in particular Article 2, Article 3, paragraphs 1, 3 and 4, and Article 4, paragraphs 1(a)-(d), 3, 5 and 7,

Acknowledging the contribution of the emissions from deforestation to global anthropogenic greenhouse gas emissions,

Acknowledging that forest degradation also leads to emissions, and needs to be addressed when reducing emissions from deforestation,

Recognizing that efforts and actions to reduce deforestation and to maintain and conserve forest carbon stocks in developing countries are already being taken,

Recognizing the complexity of the problem, different national circumstances and the multiple drivers of deforestation and forest degradation,

Recognizing the potential role of further actions to reduce emissions from deforestation and forest degradation in developing countries in helping to meet the ultimate objective of the Convention,

Affirming the urgent need to take further meaningful action to reduce emissions from deforestation and forest degradation in developing countries,

Noting that sustainable reduction in emissions from deforestation and forest degradation in developing countries requires stable and predictable availability of resources,

Recognizing that reducing emissions from deforestation and forest degradation in developing countries can promote co-benefits and may complement the aims and objectives of other relevant international conventions and agreements,

Recognizing also that the needs of local and indigenous communities should be addressed when action is taken to reduce emissions from deforestation and forest degradation in developing countries,

¹⁵ UNFCCC "[Report of the Conference of the Parties on its thirteenth session, held in Bali from 3 to 15 December 2007 - Decisions adopted by the Conference of the Parties](#)"

1. *Invites Parties to further strengthen and support ongoing efforts to reduce emissions from deforestation and forest degradation on a voluntary basis;*
2. *Encourages all Parties, in a position to do so, to support capacity-building, provide technical assistance, facilitate the transfer of technology to improve, inter alia, data collection, estimation of emissions from deforestation and forest degradation, monitoring and reporting, and address the institutional needs of developing countries to estimate and reduce emissions from deforestation and forest degradation;*
3. *Further encourages Parties to explore a range of actions, identify options and undertake efforts, including demonstration activities, to address the drivers of deforestation relevant to their national circumstances, with a view to reducing emissions from deforestation and forest degradation and thus enhancing forest carbon stocks due to sustainable management of forests;¹⁶*

There were five main issues, which remain contentious:

1. Scope – what should be included in the definition of REDD
2. Measurement, reporting and verification
3. The rights of indigenous people
4. Financing options
5. Institutional arrangements – whether REDD activities were considered National or project level activities.

Scope:

The definition of REDD, whether it pertains to conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries, whether it only applies to forestry or all land use and land use change (LULUCF). Biodiversity and social benefits are two other key scope issues.

The rights of indigenous people:

The inclusion of indigenous people and local communities as stakeholders, and the extent of their rights in terms of participation, land tenure, distribution of funds etc.

¹⁶ [Ibid](#)

Financing:

Whether REDD should be financed via government to government capacity building support, via a fund established under the COP, via market funding e.g. allowance auctions, carbon credit market etc.

Institutional arrangements:

Whether REDD should be considered a NAMA (Nationally Appropriate Mitigation Action) and therefore be managed and financed like other NAMAs. If REDD was considered to be a NAMA, REDD projects would not be eligible for funding through a market mechanism.

Measurement, Reporting and Verification:

Issues of baseline emissions levels and addressing leakage, permanence and additionality.

Also at COP11 in Bali the following groups were established:

1. **Ad Hoc Working Group on Further Commitments for Annex 1 Parties under the Kyoto Protocol (AWG-KP).** This working group is primarily in charge with negotiating future commitments from industrialised nations in the Kyoto Protocol.
2. **Ad Hoc Working Group on Long Term Cooperative Action under the Convention (AWG-LCA).** This group focuses on developing a plan of long-term cooperation between developing and industrialised countries, focusing on the following issues: mitigation, adaptation, technology transfer and financial provision. Currently, REDD policy is being discussed within both of these groups simultaneously
3. **The Subsidiary Body for Scientific and Technological Advice (SBSTA),** discusses the technical aspects of REDD.

SBSTA 29, Poznan, December 2008 – The introduction of REDD Plus

In its report SBSTA referred to ‘reducing emissions from deforestation and forest degradation in developing countries, and the role of conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries’

The difference is that the semi-colon between the words ‘...developing countries’ and ‘...the role of conservation...’ was changed to a comma. This change was made in response to pressure from countries such as India, which wished to see ‘conservation, sustainable management for forests and enhancement of forest carbon stocks’ given the same level of priority in the negotiations as deforestation and forest degradation. Since then, REDD has been referred to as ‘REDD-plus’.

Another significant development at the UNFCCC meetings in December 2008 was the US, Canada, New Zealand and Australia blocking the inclusion of reference to “indigenous peoples” and the explicit mention of rights.¹⁷

Bonn, June 2009 – The introduction of the negotiating text

There were 3 meetings in Bonn, Germany in mid 2009.

For the 2nd of these meetings (sometimes referred to as Bonn II) a negotiating text was prepared by the Chair of the AWG-LCA incorporating the ideas and proposals submitted by the parties.¹⁸ The aim of the negotiating text was to facilitate the negotiations among Parties on the fulfilment of the Bali Action Plan towards the agreed outcome to be adopted at Cop15 in Copenhagen in December 2009.

Throughout the talks in Bonn it happened that the sessions were less about reaching consensus that they were about ensuring that all the issues and interests were included, with the talks ending up expanding the negotiating text from 56 pages to some 200 pages.

¹⁷ [FCCC/SBSTA/2008/L.23](#)

¹⁸ UNFCCC AWG-LCA 6th Session, Bonn, June 2009 [Negotiating Text](#) and UNFCCC AWG-LCA 6th Session, Bonn, June 2009 [Revised Negotiating Text](#)

Scope:

One issue that delegates did seem to agree on was that long-term accounting of land-use emissions should be done on a land basis (which measures the total emissions and sinks on a given area of land) instead of an activity basis (which measures only emissions and sinks from certain land-use activities) citing that land-based accounting more accurately reflects the land's true affect on the environment. This represented a further movement away from REDD as pure natural forest conservation, towards a REDD plus model.

The following option was included as there was fear that REDD-plus would promote the replacement of natural forests with forest plantations:

108.1 The REDD mechanism shall ensure that Parties take precautionary measures and establish safeguards to protect biological diversity in host countries, including safeguards against the conversion of natural forests to forest plantations.

Indigenous Rights:

There was much discussion regarding Indigenous people, their engagement and to what extent (note: elements in brackets mean that this text doesn't have consensus):

109. [[There should be full and effective engagement of] [Indigenous peoples and] local communities [[should] [shall] be involved] [must not be only like assistants to the implementation, but must begin with] [in design plans and actions] [design, development and] implementation of [REDD-plus] actions [in their land] and their rights [should be] respected, [including the right of full prior and informed consent,] [including prior and informed consent,] [consistent with the provisions established under the respective national legislation [or], [and]] [in its absence,]] [in accordance with the United Nations Declaration on the Rights of Indigenous Peoples][consistent with relevant international instruments, obligations and national legislation]. [The CBD and its Expanded Work Programme on Biodiversity in forest should be observed to avoid inconsistencies at level of national implementation.]]

There was also the introduction of the concept of equitable distribution of funds:

x.3 A REDD+ mechanism should be transparent, efficient, and equitable; and it should ensure a fair distribution of REDD derived benefits among all relevant stakeholders and indigenous peoples and local communities, in response to their efforts in REDD activities.

Measurement and Reporting:

The REDD debate within SBSTA at the Bonn talks focused almost entirely on methodologies for forest carbon accounting, with recurrent disagreements over whether different approaches are needed to measure reduced deforestation and degradation versus avoided deforestation (conservation).

There was also consensus that National Adaptation plans would be voluntary and that, therefore subnational accounting, monitoring, reporting and verifying is allowed, inferring that project level activity will likely be eligible at the onset.

Financing:

Discussions surrounding financing moved towards a hybrid model of many of the discussed financing mechanisms.

A growing number of developing countries expressed concerns surrounding the use of REDD credits by developed nations to meet their emissions reductions targets including the suggestion that Annex 1 non Kyoto signatories (e.g. The US) who wish to use international carbon credit facilities to achieve their emission reductions they must commit to reductions of 45 to 50%, and should clarify how much of this reduction would be achieved by REDD.

Norway and Tuvalu both recommended that a decision on whether or not to link REDD to carbon trading be postponed until COP16:

'A timeline is set up for decision making, with a tentative date of COP 16 for a decision on whether to use the carbon market mechanism as a funding mechanism for REDD:

x.2 Funding shall be based on an appropriate and effective international funding mechanism. The Conference of the Parties shall, at its 15th session, establish such a funding mechanism.

At its [16th] session, the Conference of the Parties shall supplement the relevant principles, modalities, rules and guidelines for funding of all phases, including decisions on linkage to the carbon-market.'

There was general consensus that early action activities should have access to all funding options.

Bangkok 7th Session of the AWG LCA Sep/Oct 2009

During the last day of negotiations at Bangkok, against the express wishes of some 20 countries, the European Union supported by the Democratic Republic of the Congo speaking for Cameroon, Equatorial Guinea, and the Republic of the Congo blocked the inclusion of language to prevent the conversion of natural forests to plantations. As a result the provision for '...safeguards against the conversion of natural forests to forest plantations' was cut from the negotiating text.¹⁹

Countries including Brazil, India, Mexico, Switzerland and Norway strongly requested that the safeguard be reinstated in text to be taken up at the subsequent Barcelona climate talks in November.

¹⁹ UNFCCC, AWG-LCA "[Non Paper 18](#)" October 2009

At a press conference the next day, however, the European Commission's chief negotiator called the blocking of text “an unfortunate mishap” and indicated that “in policy terms we can support that particular paragraph moved in.”²⁰

Barcelona, November, 2009

Non Paper number 39 was presented by the AWG-LCA on the 5th November following the Barcelona discussions.²¹

Scope:

The text regarding keeping natural forests intact reappeared in two options following the talks in Barcelona, but remained in brackets, suggesting there was still no consensus

'[Promote] actions that are consistent with the conservation of biological diversity [, and do not provide incentives for conversion of natural forests][, including safeguards on the conversion of natural forests] and enhance other social and environmental benefits[, including [environmental] [ecosystem] services], complementary to the aims and objectives of relevant international conventions and agreements.'

Indigenous:

No adjustments were made to the wording around indigenous participation, during the Barcelona discussions, leaving the provisions for indigenous rights relatively weak:

'In accordance with relevant international agreements[, such as the United Nations Declaration on the Rights of Indigenous Peoples,] and taking into account national circumstances and legislation, respect the knowledge and rights of indigenous peoples[, including their free, prior and informed consent,] and members of local communities and promote the full and effective participation of all relevant stakeholders'

and

'[While implementing the national [action plan] [strategy] Parties [should][shall] address, inter alia, drivers of deforestation, land tenure issues, forest governance and means of ensuring the full and effective participation of indigenous peoples and local communities.] (Taking into account the need for sustainable livelihoods of indigenous peoples and local communities and their interdependence on forests in most countries, reflected in the United Nations Declaration on the Rights of Indigenous Peoples and the United Nations Earth Day.)'

²⁰ [Ecosystems Climate Alliance Press Release](#) 2 November 2009

²¹ UNFCCC, AWG-LCA “[Non Paper 39](#)” November 2009

Measurement:

Issues of baseline emissions were still hazy:

12. [When establishing national reference emission levels [and][or] national reference levels, Parties shall take into account the guidance provided in decision X/CP.15 (SBSTA decision 5) and any relevant decisions to be adopted by the COP.

(Elements for consideration in the SBSTA draft decision: [the application of a correction factor to reflect] national circumstances [, historically low deforestation and forest degradation, developmental divergence, and respective capabilities and capacities], developing country Parties that are requesting support shall follow the guidance decided by the [COP] [Meeting of the Parties to this Agreement at its first session] to be adopted at its [xx] session on how to establish the levels [, including ways to address [domestic] leakage] [if applying sub-national approaches] [for demonstration activities] [and the development of guidance in monitoring and reporting with the full effective engagement of indigenous people and local communities.]])

Financing:

There was still no certainty about financing mechanisms with options of establishing a public fund under the COP, auctioning allowances, a market based mechanism, or a combination of these and other approaches remaining open. There was even the inclusion of the option for ‘innovative funding sources’.

Possible options for REDD at Copenhagen

The Non Paper produced following negotiations in Barcelona is not 'agreed text' and the revised negotiating text and other documents, such as submissions by Parties, remain 'on the table'.

Whilst there is broad skepticism that the UN Copenhagen Climate Change Conference will produce a legally binding outcome, important decisions regarding REDD may still be adopted at Copenhagen.

Six negotiating bodies will meet in Copenhagen to discuss REDD, each with the opportunity to make important decisions:

- Fifteenth session of the Conference of the Parties to the UNFCCC (COP15)
- Fifth session of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP 5)
- Thirty-first session of the Subsidiary Body for Scientific and Technological Advice (SBSTA)
- Thirty-first session of the Subsidiary Body for Implementation (SBI)
- Eighth session of the Ad Hoc Working Group on Long-term Cooperative Action under the Convention (AWG-LCA)
- Tenth session of the Ad Hoc Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol (AWG-KP).

About Carbon Planet

A global full-spectrum carbon management company, Carbon Planet brings together scientific expertise, industry experience and business insights to deliver an integrated suite of carbon management services:

Audit & Advisory

Greenhouse gas emissions assessment, energy reduction and carbon management services.

Carbon Commerce

Carbon origination and trading services. Global partnerships to identify, develop and commercialise quality carbon offsetting projects.

Carbon Planet Life

Inspiration, education and facilitation - for individuals and the community.

Operation Coolenation

Award winning global warming and climate change education program for primary schools.

Carbon Planet offers a full-service suite of carbon assessment and management services, advising the business community on the many ways to tackle new issues, overcome emerging challenges and plan an approach that will satisfy legislative requirements to unlock and open the door to economic opportunities.

From audit and advisory, education and training, carbon trading, carbon offsets and origination, to the full breadth of planning, implementation and commercialisation, Carbon Planet has the credentials, experience and expertise necessary to help you navigate the carbon economy.