Various approaches, including opportunities for using markets, to enhance the cost-effectiveness of, and to promote, mitigation actions, bearing in mind different circumstances of developed and developing countries (Agenda item 3(b)(v))

Informal note

In progressing their work, Parties may wish to further elaborate the elements contained in the bullet points below:

A framework for various approaches

1. Purpose:
   (a) Objective of the framework;
   (b) Scope of various approaches included under the framework;

2. Standards for environmental integrity:
   (a) What standards;
   (b) Who will elaborate them;
   (c) Nature of standards (binding, facilitative, etc.);

3. Accounting:
   (a) Purpose of accounting;
   (b) What elements to be accounted for;
   (c) How to carry out accounting;

4. Governance;

5. Elements of a work programme;

The new market-based mechanism

6. Voluntary participation:
   (a) Sovereign right for each Party to choose whether to participate;
   (b) How to enable participation in a fair and equitable manner;

7. Complementarity with other means of support:
   (a) Relationship with Kyoto Protocol mechanisms;
   (b) Relationship with NAMAs;

8. Stimulation of mitigation across broad segments of the economy:
   (a) Criteria for setting boundaries of segments;

9. Safeguarding of environmental integrity:
   (a) What standards;
(b) How to uphold standards;
(c) Double counting and unit tracking;
(d) Sustainable development;

10. Net decrease and/or avoidance:
(a) Means to achieve this;

11. Use of units:
   (a) Supplementarity;
   (b) Statement about other restrictions on use;

12. Governance and market functioning and regulation:
   (a) Supervisory body;
   (b) Participation of private sector;
   (c) Creation and transmission of incentives;
   (d) Share of proceeds;

13. Pilot phase;

14. Elements of a work programme.