

## THE FINANCIAL EXPRESS

### Economy

#### CoPs Have Set In Motion Action At National Level

*Will the Kyoto Protocol, a global treaty aimed at combating climate change, emerge as an effective instrument? Or will intermittent North-South conflicts, lumbering bureaucracies and inadequate political commitment take their toll? Ms Joke (pronounced Yoka) Waller-Hunter, Executive Secretary of the United Nations Framework Convention on Climate Change (UNFCCC), answers these and other questions pertaining to costs, rules and implementation of the Protocol in a chat with **Parul Malhotra and Shebonti Ray Dadwal** of FE. Excerpts from the interview:*

#### **What are your expectations from CoP-8?**

Marrakesh (CoP-7) gave us a comprehensive package of rules and mechanisms. What came out of the Johannesburg Summit was encouraging too. Johannesburg looked at poverty eradication in the context of sustainable use of resources and indicated that a healthy climate system was a precondition to development. The two together encourage countries to improve on what the countries have previously agreed on. Now the focus is on implementation — on how you derive climate change action from development programmes.

#### **How successful have the various Conferences of Parties been?**

The CoPs have set in motion action at the national level and also institutional activities at the implementation level, both of which are necessary. Over the years all the institutional machinery needed for implementation has fallen into place. And this has been done in a very well-organised manner. First, there was the Buenos Aires Plan of Action and that led to the Marrakesh Accords. So step by step, the international community has decided on the rules and mechanisms needed to implement the Convention and the Protocol.



#### **A recent report refers to an 8 per cent increase in emission levels of the Organisation of Economic Cooperation and Development countries. Don't you think that political will is lacking?**

That isn't the progress we expect when we want emissions to stabilise at 1990 levels. Some countries have been slow to act. And it does take time to put institutions in place. So, of course, it will take a mix of availability of technology and political will to make sure that requirements of Kyoto Protocol are met. But if we look at current data based on submissions made by countries, we see that in some countries emissions are going down and some others have done enough to stabilise them. So we can only hope that these policies are effective enough.

#### **Do you believe they will be?**

I'm optimistic. But then, if I wasn't an optimist, I wouldn't be in this job.

#### **But surely, given that national targets are not legally binding, ensuring that countries stick to their commitments is almost impossible?**

A compliance committee will be set up as soon as Kyoto is in force. In addition, the Protocol has produced emissions trading, Joint Implementation and the Clean Development Mechanism (CDM). Parties can use these mechanisms only after they have submitted their greenhouse gas inventories for review. So if countries don't comply on submitting their inventories, then they have a very big disincentive in that they are disallowed from these mechanisms. That's a stick to make parties comply with the Protocol's norms.

#### **Where will the money that developing countries (DCs) need come from?**

We replenish the Global Environment Facility (GEF), which has now gone up to \$2.92 billion for the new commitment period (2002-06), of which 30 per cent goes towards climate change activities — it's now for the parties to give an indication. As for the three new funds, there was a pledging conference for the Least Developed Countries (LDCs) in Stockholm a few weeks ago. The initial pledge was 11 million marks for the LDCs to set in motion their adaptation programmes.

For the Special Climate Fund, the COP hasn't provided guidance as yet. That's one of the issues on the agenda now. At Marrakesh, some countries committed \$400 million per year, which are to be made available by 2005. This is the year when funds have to be up and running. The Adaptation Fund is different for it will receive funds from CDM projects — that, of course, is conditional upon action taken by the private sector. While we expect CDMs to take off quickly, it has to be seen how successful they will be... We'll just have to see how the market for carbon trading develops.

#### **Will DCs come under pressure at COP-8 to commit to emissions targets?**

In 2005, countries will be formally asked to show demonstrable progress towards their commitments. That will also mark the commencement of negotiations for what needs to be done in the future, i.e., after the first commitment period is over in 2012. At COP-8 we will discuss the way forward, it'll be a process of identifying what needs to be done to be able to start negotiations in 2005. Some Parties are interested in discussing what needs to be done after 2012. But there is no expectation that DCs would take up mandatory commitments at the moment. Of course, a number of countries are taking up voluntary commitments, for example, Argentina and Kazakhstan.

At COP-8, we will also take an overview of the good practices of Annex I countries, an informal review to gauge reactions. There are other reports on emission trends that are not for formal review. So at this stage, it's only an exchange of information and analysis of what's happening at the moment and whether it works or not. Formal negotiations will start only in 2005.

#### **What's the cost of implementing KP?**

I don't know. I'm not aware that we have done any analysis on that.

#### **What in your opinion is the biggest challenge to the Protocol?**

The slow moving pace to convert to less carbon-intensive energy sources. Also, the uptake of new technology is too slow. This is mainly because the costs (of adopting less carbon-intensive energy sources) is too high in the early stages. The way energy is being used and consumed and the pricing of the energy is very much in the way of quick uptake of less carbon-intensive energy sources.

#### **Do you agree with the view put forward by some that Marrakesh weakened the Protocol?**

They haven't changed the targets. It's just an agreement on how targets can be met — thinking has evolved. It's much more of a market-based approach now and that is likely to bring down the cost of meeting targets. Normal economic theory tells us that market-based instruments are more effective and efficient command and control measures.

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