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PRESS RELEASE

UNFCCC establishes fourth regional collaboration centre with the development bank of Latin America

(Bonn, 22 August 2013) – In an effort to bring the benefits of the Kyoto Protocol’s clean development mechanism (CDM) to currently underrepresented countries in Latin America, the United Nations Framework Convention on Climate Change (UNFCCC) secretariat has joined with the development bank of Latin America (CAF) to establish a CDM regional collaboration centre (RCC) in Bogotá, Colombia.

This is the fourth CDM RCC established by the UNFCCC and a regional organization with the aim to support development of CDM projects. The first centre opened in Lomé, Togo to increase participation in CDM projects in West and Francophone Africa. The second one was established in Kampala, Uganda to serve the rest of Africa, and the third was established in Saint George’s, Grenada to assist in the development of CDM projects in the Caribbean.

“The CDM has demonstrated what can be achieved when we use markets to incentivize action on climate change and development,” said UNFCCC Executive Secretary Christiana Figueres. “The RCC in Bogotá will help tap the potential for CDM projects in Latin America and serve as a working example of the kind of inter-agency cooperation necessary to tackle climate change.”

The office in Bogotá will become operational on 1 September 2013 and provide support in all countries in Latin America.

CAF Executive President Enrique García praised the cooperation agreement as an important step for sustainable economic growth. “Through development and financing of such innovative projects, we are helping to combat global warming and promote the use of clean and renewable energy in the region. We are honored that the UNFCCC has chosen us as the only Latin America centre that can pave the way towards a low-carbon economy,” said Enrique García.

The RCC in Bogotá, Colombia will:

- Identify priority areas for the development of standardized baselines, which enable registration of increased numbers of projects by decreasing complexity, reducing transaction costs and factoring in local circumstances;
- Identify opportunities for potential projects and programmes of activities eligible under the CDM;
- Provide direct support in the development of project design documents for such projects; and
- Work in collaboration with current and future RCCs, in Africa, the Caribbean and Asia.



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About the CDM

The clean development mechanism (CDM) allows emission-reduction projects in developing countries to earn certified emission reductions (CERs), each equivalent to one tonne of CO₂. CERs can be traded and sold, and used by industrialized countries to meet a part of their emission reduction targets under the Kyoto Protocol. With more than 7,183 registered projects in 89 developing countries, the CDM has proven to be a powerful mechanism to deliver finance for emission-reduction projects and contribute to sustainable development.

About the UNFCCC

With 195 Parties, the United Nations Framework Convention on Climate Change (UNFCCC) has near universal membership and is the parent treaty of the 1997 Kyoto Protocol. The Kyoto Protocol has been ratified by 192 of the UNFCCC Parties. For the first commitment period of the Kyoto Protocol, 37 States, consisting of highly industrialized countries and countries undergoing the process of transition to a market economy, have legally binding emission limitation and reduction commitments. The ultimate objective of both treaties is to stabilize greenhouse gas concentrations in the atmosphere at a level that will prevent dangerous human interference with the climate system.

About the CAF

The development bank of Latin America (CAF), is a multilateral financial institution that mobilizes resources from international markets to Latin America, in order to provide multiple financial and technical assistance services to public and private sector clients in shareholder countries. The institution is committed to sustainable development and regional integration. Headquartered in Caracas, CAF was established in 1970.

See also: <<http://cdm.unfccc.int>>, <<http://www.caf.com>>

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