

Thank you Chair,

I am Vositha Wijenayake speaking on behalf of Climate Action Network.

As Parties will deliberate on the Framework for Various Approaches (FVA) we would like to stress the following:

An FVA must be seen in the context of the 2015 agreement and must not prejudge the work of the ADP on the 2015 agreement.

Before establishing an FVA, experience with existing carbon markets needs to be taken into account. The vast majority of CDM and JI offsets come from non-additional projects. Experiences with JI show that even with sound accounting rules, low quality offsets can lead to higher global emissions than if commitments were met purely domestically.

The use of market mechanisms under a new agreement must under no circumstances undermine mitigation targets and it must not threaten sustainable development and human rights.

Therefore, only countries with ambitious domestic mitigation commitments, in line with the 2C degree target and equity principles should be eligible to participate in international markets. Moreover, the use of internationally traded units has to be supplemental to domestic mitigation efforts.

All internationally traded offsets have to meet environmental integrity standards as set out in Durban to ensure that traded units are real, permanent, additional and verified.

Robust and comprehensive accounting rules must be established to avoid double counting and to enable achieving net atmospheric benefits.

Thank you.