

Carbon market is hooked to old fashion way

(Bonn, Jurnal Nasional) World liberal financial system might be collapsed twice in the last 50 years, but carbon market that will be used to sell Indonesian forest ability to absorb carbon emission is still going to use the old fashion way system.

Carbon market basically will sell the right to emit carbon for industrial companies by buying carbon credit from less carbon production countries or from them who still have forest to absorb it. The mechanism it self introduced by European Union , with their EU trading emission scheme, which forced industrial companies to pay for about 31 Euro per credit. But since it badly depends on financial system the financial crisis has slashed the price down to only Euro 8,20 now. The system that used to build to limited companies from emitting, now turn to be permission to kill. Though, during the last climate change conference in Bonn, Germany, the concern on carbon market failure is not appear at all among delegates.

Yvo de Boer, the executive secretary of UN body for climate change (UNFCCC) thinks the carbon market mechanism that we have now still safe to use.

“The down price (of carbon credit) is more because during financial crisis, companies emitting is going down too and less company need to buy the credits. So it's not because of the mechanism is wrong,” de Boer said.

De Boer thinks carbon market will still have space for details to afford regulations to control the system. Even though right now no countries dare or willing to talk about it.

Indonesia is one of them. As the third largest forest country in the world, Indonesia has been kept their voices silence during climate change talks since Bali conference ended with REDD mention in it last year. The acceptance of REDD has full fill Indonesian demands for putting forest conservation and land degradation prevention in to carbon market, and it was enough. After ward the archipelago countries say less critics or skepticism against the system.

“Indonesian delegation has been quiet sometimes and not very vocal critising what is happening to REDD,” Ibnu Najib from the Youth Delegation Organization said. Although the NGO has not yet declare their position on REDD, Ibnu personally asking on some “unjustice” that occurred lately as like there was no acknowledge on development fund, protection to indigenus people or protection against liberal financial system it self.

When confirmed to Indonesian delegates in Bonn meeting this April, no ones dare to reply the question. But if Indonesians wants to start doing something about it, they better do it now. American President Barack Obama has put forward his carbon trade so called cap and trade, while Australia is preparing their own to bring to Copenhagen final climate change conference this December. All of them still based on the same liberal old fashion financial system.
