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on Climate Change**

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**AD HOC WORKING GROUP ON LONG-TERM COOPERATIVE ACTION  
UNDER THE CONVENTION**

**Eighth session**

**Copenhagen, 7–15 December 2009**

**Agenda item 3 (a–e)**

**Enabling the full, effective and sustained implementation of the Convention through long-term cooperative action now, up to and beyond 2012, by addressing, inter alia:**

**A shared vision for long-term cooperative action**

**Enhanced national/international action on mitigation of climate change**

**Enhanced action on adaptation**

**Enhanced action on technology development and transfer to support action on mitigation and adaptation**

**Enhanced action on the provision of financial resources and investment to support action on mitigation and adaptation and technology cooperation**

**Outcome of the work of the Ad Hoc Working Group on Long-term  
Cooperative Action under the Convention**

**Draft conclusions proposed by the Chair**

**Addendum**

**Draft decision -/CP.15**

**Various approaches, including opportunities for using markets, to enhance  
the cost-effectiveness of, and to promote, mitigation actions**

*The Conference of the Parties,*

*Recognizing that Parties will ensure a balance between the different types of mitigation approach that they choose to adopt,*

**I. Non-market-based approaches**

[Option 1:

1. *Agrees to establish a work programme to promote non-market measures at the international level that enhance the cost-effectiveness of mitigation and promote the voluntary implementation of mitigation actions[, including near-term mitigation actions];*

2. *Requests* the Subsidiary Body for Scientific and Technological Advice to consider the measures referred to in paragraph 1 above, taking account of proposals made by Parties under the Ad Hoc Working Group on Long-term Cooperative Action under the Convention, with a view to forwarding a draft work programme for adoption by the Conference of the Parties at its sixteenth session;

3. *Invites* Parties to submit to the secretariat, by 26 July 2010, further views on the scope and content of the work programme referred to in paragraph 1 above;

4. [*Urges* Parties, without prejudice to the scope of the Convention and its related instruments, to pursue, under the Montreal Protocol on Substances that Deplete the Ozone Layer, the adoption of appropriate measures to progressively reduce the production and consumption of hydrofluorocarbons;]]

[Option 2:

*Alternatives suggested by Parties]*

## **II. Market-based approaches**

[Option 1:

5. [*Agrees* to establish a work programme to promote market-based mechanisms that complement other means of support for nationally appropriate mitigation actions, enhance the cost-effectiveness of mitigation and assist developed country Parties in meeting part of their mitigation commitments;

6. *Requests* the Subsidiary Body for Scientific and Technological Advice to recommend definitions, modalities and procedures for market-based mechanisms, with a view to forwarding a draft decision on this matter to the Conference of the Parties for adoption at its sixteenth session, [guided by, inter alia:

- (a) Ensuring voluntary participation of Parties;
- (b) Stimulating greenhouse gas emission reductions and removals across broad segments of the economy;
- (c) Safeguarding environmental integrity by ensuring that emission reductions and removals are additional to any that would otherwise occur, providing for robust measurement, reporting and verification, and preventing double-counting;
- (d) Benefiting developing country Parties by promoting technology transfer and other co-benefits that contribute to sustainable development;
- (e) Promoting a fair and equitable distribution of activities across regions;
- (f) Promoting investment by the private sector;]

7. *Invites* Parties to submit to the secretariat, by 26 July 2010, their views on the definitions, modalities and procedures referred to in paragraph 6 above;

8. *Decides* that use of any market-based mechanisms to assist in meeting mitigation commitments shall be supplemental to domestic mitigation action.]]

[Option 2:

*Alternatives suggested by Parties]*

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