Climate Change Mitigation – Unleashing the Potential of Agriculture

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1. Ultimate UNFCCC objective also depends on Agriculture

- Agriculture is a major source of GHG emissions (14%), and growing
- 70% of technical mitigation potential from agriculture is in developing countries
- ~80% increase in agriculture required to meet multiple and increasing demands by 2050 (food, income, employment)
- Agricultural mitigation practices generate high co-benefits (food security, productivity, resilience, ecosystem services)
- High relevance for NAMAs and ultimate objective of the Convention
Mitigation potential @ 0-20 USD/tCO$_2$ from agricultural practices with high co-benefits

![Graph showing mitigation potential from various agricultural practices.](image)

- Cropland management
- Grazing land management
- Restore cultivated organic soils
- Restore degraded lands

*(Smith et al 2008)*
2. We can act now

- Effective methodologies for MRV exist; but we need more field experience
  - Coordinated reference sites and models
  - Combining measurements from field surveys and remote sensing

- Piloting accounting approaches for agriculture mitigation will reduce costs and risks
  - Sector and practice-based default values for crediting mitigation from agriculture management changes
  - Use of “buffer credits” to manage permanence and leakage risk

- A phased approach: moving forward in tandem with capacity building, technology development and financing
3. Financing to fit Agriculture

Current financing mechanisms do not capture agriculture mitigation potential and co-benefits

Key requirements for delivering finance to agriculture

(i) Aggregation capacity across large numbers of farmers
(ii) Flexible and innovative payment schemes/institutions that address risk, investment and cash flow needs
(iii) Supportive/fair policies and institutions; recognition of individual and community property rights
(iv) Simplified rules and lower transaction costs to increase farmer participation

Integrated approach to financial sources and mechanisms (existing/new, public/private, ODA/new and additional resources)

- valuing mitigation/development/adaptation synergies
- financing capacity building, technology development/transfer
4. Possible next steps

- A coordinated set of country level pilot activities to validate methodologies for agricultural mitigation and collect data

- Linking and leveraging financial resources for innovative payment/incentive schemes

- Make resources available to build capacity, develop and transfer technology for agricultural mitigation

- Transition to more comprehensive approaches for terrestrial carbon to capture synergies and avoid perverse outcomes
The urgency of climate change and food insecurity requires action now to unleash synergies to meet these interdependent challenges.

Copenhagen CAN open the door to agriculture.