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WWF Global Climate Policy POSITION PAPER

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WWF Expectations for the Copenhagen Climate Deal 2009

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How important is climate protection these days?

The world economy is in recession. Some countries are on the verge of national insolvency. Thousands of factories are closing and jobs disappearing. For some, the pending climate disaster now seems a less immediate threat; the policies needed to reduce emissions seem a harsh demand in light of people losing their homes and their income.

At the same time, the disasters that loom in the wake of full blown climate change mean that the current recession, when over, will literally only fill a few pages of history books, while the devastating effects of climate change will fill volumes. They will need to detail the countries lost, massive extinctions, plagues, droughts and floods, and the loss of lives and cultures.

Climate security must be a continued priority since science tells us we only have until 2020 to put ship “earth” on a new course. There is no alternative to an ambitious outcome at the Copenhagen COP in December 2009.

In 2009, we have already seen some countries invest smartly to create jobs, foster innovation and help their economies go green. However, the nightmare scenario still exists of the next stimulus and recovery packages locking us into the root causes of climate change and throwing us back by twenty years.

The reforms to deal with the root causes of the economic recession present a huge opportunity, which must not be lost. In this context of a “green economy”, international commitment to climate change is more

important than ever. We must show that we are serious about pursuing a sustainable, low-carbon, climate resilient future.

WWF would like to emphasize the view that mitigation as part of low-carbon development is not just a burden we want to minimize, but ultimately is an opportunity for job creation and a healthy society, setting the world on a development path that we can sustain over long periods.

To achieve this, the UN Framework Convention on Climate Change (UNFCCC) negotiations started in Bali should conclude in Copenhagen, December 2009, with a just, science-based and effective global climate deal that combines three aspects:

- an agreement that leads to ambitious emission reductions to achieve a global peak well before 2020 for a climate safe future for all.
- a framework that offers incentives and drives innovation, global technology diffusion and cooperation, and low carbon development, through mitigation mechanisms, technology action programs as well as capacity and institution building. Developing country efforts will require adequate financing and technology and capacity support.
- an agreement that makes possible and urgently addresses adaptation to current and future impacts for the most vulnerable countries, communities and ecosystems.

Core elements of a Copenhagen climate deal

*In Bali in December 2007 governments from developed and developing countries struck a deal: The UNFCCC Bali Action Plan identified areas of **equal** focus for the Copenhagen negotiations on: adaptation, mitigation, finance and technology, guided by a shared vision.*

A global emission reduction path driven by science

WWF asks

- **A global carbon budget and a peak of global emissions well before 2020:** In order to limit global warming to well below 2°C compared to pre-industrial levels to avoid further dangerous climate change, the agreement needs to be operationalized based on a remaining global carbon budget that cannot be exceeded. All parties need to commit to this under the new agreement. This translates into a global emissions pathway where emissions must peak well before 2020 and – based on current scientific findings – be reduced by more than 80% below 1990 levels by 2050.
- **Regular science review of adequacy of action:** To increase the probability of staying well below 2°C warming compared to pre-industrial levels, eventual stabilization should be achieved at the lowest possible concentration level aiming for no more than 400 or preferably 350ppmv CO₂ equivalent.¹ It is also increasingly clear that the world will have to go carbon negative well before the end of the century. Hence, a commitment must be made to review and strengthen as necessary the global and individual emission reduction commitments, based on regular science reviews as well as the protection and right to exist of the most vulnerable communities, countries and ecosystems. The first review must be instigated in 2014, following publication of the IPCC's 5th Assessment Report (AR5).

¹ Meinshausen, M (2004), "EU's 2°C target and implications for global emission reductions", Swiss Federal Institute presentation; cited in WWF (2007) "Climate Solutions: WWF's vision for 2050"; Hansen, J., Mki. Sato, P Kharecha, D Beerling, R Berner, V Masson-Delmotte, M Pagani, M Raymo, DL Royer, and JC Zachos, (2008) "Target atmospheric CO₂: Where should humanity aim?" Open Atmos. Sci. J., 2, 217-231; Meinshausen, M, B Hare, TML Wigley, D Van Vuuren, MGJ den Elzen and R Swart (2006) "Multi-gas emission pathways to meet climate targets" Climatic Change 75, 151-194. Additionally, the recent EC communication on the Copenhagen deal points to the eventual need to stabilize at 350 ppm CO₂eq (see COM (2009) 39, Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions. Towards a comprehensive climate change agreement in Copenhagen.). During and already prior to the Poznan COP end 2008 the Small Island Developing States and Least Developed Countries have voiced demands for more stringent reduction scenarios.

An adaptation and risk prevention framework for the most vulnerable

WWF asks

Developing countries, in particular LDC/SIDS and drought/flood prone Africa, are being victimized by climate change impacts and their severity is increasing day by day. There should be a burden sharing mechanism where polluters have to pay the consequences that they have caused.

- **Framework for Adaptation Action:** For the effective and efficient implementation of adaptation action, the Adaptation Fund Board (AFB) should be fully operationalized with adequate financial and technical resources. UNFCCC should receive direct contributions by developed countries and should invite non-Kyoto countries to contribute additional funds.

Adaptation measures must include those designed to enhance the resilience of economic, social, and environmental systems to climate change, and insurance-like mechanism to cover costs of recovery from climate-change related disasters. The framework should not require attribution of particular disasters to climate change or climate variability (an impossible task scientifically) but instead concentrate on providing access to scientific monitoring, projections, and decision support to enable developing countries to formulate robust adaptation strategies. Adaptation implementation should be mainstreamed into national development plans of countries. There is urgent need to draw up National Adaptation Programs of Action (NAPA) and National Adaptation Plans (NAPs), where these do not already exist, and to ensure their immediate implementation. WWF also sees the need to establish or enhance regional cooperation initiatives, in particular regional centers or networks of excellence on adaptation.

- **Risk and insurance pillars:** Cyclones, hurricanes, floods and drought impacts are increasing both in terms of their frequency and intensity. Hundreds of thousands people are being impacted by these kinds of disasters. Therefore, WWF urges for the creation

of a UNFCCC insurance mechanism to insure against local to regional climate emergency situations. This mechanism would consist of two pillars, 1) a climate insurance pool covering a defined share of high-level, climate-related risks of disaster losses, and 2) a climate insurance assistance facility providing technical support to regional, local and public-private insurance schemes.²

- **Level of Financial need for adaptation and insurance & risk schemes:** Currently new and pledged financial resources for mitigation measures outweigh those for adaptation by a factor of 20. Adaptation funding should be innovative, sustainable, predictable and adequate and give priority access to the most vulnerable countries, in particular to LDC/SIDS and drought and flood prone Africa as agreed to in the Bali Action Plan. For safeguarding the world's most vulnerable countries and ecosystems, WWF urges for the investment of at least 40 billion Euro/year by 2020 for adaptation and additional 5 billion Euro/year for insurance & risk schemes.

Mitigation in industrialized countries

WWF asks

- **Aggregate group reduction target of -40% for 2020:** Based on current science, industrialized countries have to commit to doing their fair share of aggregate reductions as a group of -40% by 2020 compared to 1990 levels, with the vast majority of reductions to be achieved domestically in the order of around 30 to 35%. WWF argues for reductions for the group of industrialized countries at the high end of the IPCC -25 to -40% reduction range for two reasons: 1) based on current science the IPCC range only gives a 50% chance of staying below 2°C – therefore, for precautionary reasons, in particular to give vulnerable countries and communities a higher chance of survival, the targets

² For more information please contact Germanwatch and Munich Re, see the website: www.germanwatch.org.

³ The lowest IPCC mitigation scenario category stabilizes greenhouse gas concentrations in the range 445-490 ppm CO₂ equivalent, based on the IPCC best estimate for climate sensitivity leading to 2 to 2.4 degrees Celsius warming above pre-industrial levels in the long-term. IPCC 2007 Synthesis Report. Summary for Policy Makers (IPCC 2007).

have to be at the high end³; 2) for reasons of equity, developing countries who have less historical responsibility and capability to act should be left enough emission space to grow within the limits of a very tight remaining global carbon budget.

As the only Annex I country that is not a signatory to the Kyoto Protocol, the US must join a strong new international agreement in Copenhagen by adopting an economy-wide quantified emission reduction commitment. This target should be comparable, in nature, intensity and compliance requirements to the commitments taken by other Annex I countries, which in total must stay within the limited remaining atmospheric budget for greenhouse gases. In order to address the concerns for effectiveness and equity in the new agreement, the US should also commit to steeper reductions after 2020, with distinct milestones that lead towards a 2050 target. Also, as the largest historic emitter of greenhouse gases, US must play a leading role in ensuring significant flows of funds to developing countries to assist with both adaptation to climate change and mitigation efforts based on developing country low-carbon development plans.

- **Binding targets for 2013-2017:** This aggregate target would be achieved through a wide range of individual industrialized country targets. The individual 2020 targets should be operationalized in the form of legally binding reduction targets as part of a 5-year commitment period from 2013-17 with a 1990 base year, and be reflected in the Annex B of the Protocol. The third commitment period would be from 2018-22. Any offsetting done as part of these industrialized country targets would need to be taken into account as an additional category when calculating deviation objectives by the group of developing countries, to ensure that emission cuts of developed and developing countries when combined fit within the agreed global carbon budget.

By learning from Kyoto, **additional reforms of the Kyoto Protocol** will be needed, in particular:

- *Compliance and low carbon development plans:* A more stringent compliance system that actually succeeds in keeping emissions in check is needed. This should include

annual reporting and assessment of progress against the linear annualized pathway towards reaching the country's target for the commitment period, proper penalties, as well as the production of fully-fledged transformational low carbon development plans to achieve 2020, as well as 2030 to 2050 reductions, subject to international review of adequacy.

- *Use of flexible mechanisms:* Carbon markets offer the potential for some cost-effective means to reduce emissions. If designed well under a tight cap, they can mobilize additional private finance. However, the practical experiences with “offsetting”, as the CDM instrument to date shows, lead to the inevitable conclusion that more stringent safeguards are needed a) to protect environmental integrity through strict additionality rules, b) to respect local and indigenous communities and c) to tailor carbon market instruments so that they provide high quality and targeted finance to low carbon development schemes in developing countries. In fact, there is a need to move from a perspective of “offsetting” and “easier targets” to providing finance to low carbon development in developing countries. Accordingly, the current project based CDM needs to be strongly reformed and given only a limited role. The design of future sectoral level instruments in developing countries such as “sectoral no lose targets” will need to reflect such safeguards. With regards to Annex I LULUCF rules, loopholes in the Kyoto system will need to be fixed.

Mitigation in developing countries

WWF asks

■ **Deviation from BAU of at least -30% by 2020:** WWF considers substantive and needs-based funding for developing countries' mitigation, including REDD actions, as not only equitable but also a pre-condition for achieving total of reductions at least 30% below business-as-usual scenarios by 2020 by the group of developing countries. "Offsetting" of emission reductions by developed countries will have to be additional. The de-facto reality is that the global community needs developing countries to realize their mitigation potential beyond what "equity", based on the criteria of responsibility and capacity to act, would require them to do. Developing countries would need to go beyond no-regrets and other low-cost mitigation options. WWF argues for a reduction of at least -30% for three reasons: 1) the BAU emission scenarios seem to be even higher than originally forecast, 2) invoking precaution to increase the chance to a reasonable prospect of staying well below 2°C, thus giving a high chance of survival for the most vulnerable, and 3) to account for reductions from deforestation not reflected in other BAU deviation estimations.

■ **"Roles and responsibilities" in a low carbon mitigation framework:** In principle, deviation actions by developing countries should be MRV'd (measurable, reportable, verifiable). Developing countries would need to take on no regret measures and low cost mitigation actions, recognizing that this might only be possible for many countries with some MRV capacity building and technology support. Consequently, all the mitigation actions should be supported through adequate levels of technology and capacity building by developed countries.

Within the confines of common but differentiated responsibilities and respective capabilities, some of the emerging economies would need to, as part of the Copenhagen deal, commit to doing some supported and some unsupported MRV "Nationally Appropriate Mitigation Actions" (NAMAs) to reduce emissions below BAU. The emerging

economies would be requested to embed their NAMAs in long term national low carbon development plans, with a focus on sector transformation and sustainable development policies and measures to achieve a quantified deviation from BAU.

By comparison a few developed countries are relatively less wealthy, like the Ukraine or Romania, than some newly industrialized countries such as South Korea or Singapore. Consequently, to be fair, some newly industrialized countries should be asked to commit to national level limitations or reductions compared to 1990 levels in the form of legally binding targets as well as submitting low carbon development plans.

For Least Developed Countries the Copenhagen Deal would focus on sustainable development opportunities, without requiring commitments to reductions.

– *MRV action in a "NAMA registry" for MRV support:* A "contract" has to be made outlining the quantified deviation to achieve between developed and developing countries through matching additional MRV action for binding MRV support. The support for additional MRV action has to be made binding along a set of measurable, reportable and verifiable (MRV) criteria subject to the treaty's compliance mechanism. To give upfront certainty, in Copenhagen, industrialized countries should commit to levels of mitigation finance by 2020, as well as quantitatively and qualitatively MRV'd technology and capacity building frameworks. In return developing countries need to define a registered set of NAMAs that indicate how they will contribute to a total of deviation from BAU.⁴ These registered actions would be subject to review as part of a low-carbon mitigation support mechanism to be established under the UNFCCC. WWF believes it is in the interest of a developing country to register all actions and that it provides an opportunity to contribute to their low carbon development plans. Through a bottom up process some developing countries would need to quantify their deviation from BAU. Overall, developing countries should be held responsible for their fair share of the deviation reductions.

⁴ Recognizing that not all actions can be fully quantified in emissions terms as in the case of some Sustainable Development Policies and Measures, thus the MRV would be activity based.

Within the set of commitments made in Copenhagen, commitments to specific sectoral actions and “match making” with the support tools on technology, finance, and capacity building, would happen in 2010-12. They should be based on guidelines and well-informed needs assessments provided by developing countries and technical expert panels that advise UNFCCC. The low-carbon mitigation support mechanism would ensure that actions included in the low carbon development plans of developing countries add up to the -30% deviation from BAU, and countries are asked to propose additional actions should there be a shortfall.

- **International toolbox for mitigation:** Copenhagen would establish an expanded set of tools that incentivize mitigation as part of the low-carbon mitigation support mechanism, which has new financial and technology mechanisms at its disposal (see further down). These tools would consist of “sustainable development policies and measures” (SD PAMs), sectoral carbon market options such as no lose targets or sectoral crediting, a strongly reformed project based CDM for only limited use in countries and sectors, as well as technology specific mechanisms and programs such as joint RD&D projects as part of the global Technology Action Programs (see below).

A framework for technology cooperation and innovation

WWF asks

- **Technology Action Programs:** To mitigate and adapt at the speed needed, extensive technology diffusion and a much increased annual rate of innovation are needed. This can only be achieved if the UNFCCC establishes a proper cooperative technology mechanism that consists of dedicated global Technology Action Programs (TAPs) for environmentally and socially sustainable technologies. These would cover 5-year periods, consider their full life-cycle and could range from establishing early warning systems, HFC-phase out, and REDD monitoring technologies to putting

in place solar concentrated power. Outstanding Intellectual Property Rights (IPR) issues on a protect-and-share basis to the extent necessary would be tackled in a context of such TAPs.

- **Technology objectives:** The overall UNFCCC technology effort should be guided by a set of technology and innovation objectives for renewables, energy efficiency, carbon capture and storage (CCS) and other technologies that drive the TAPs, informed by the technology needs assessed as part of the low carbon development plans.
- **Increase of RD&D:** A substantial investment into scientific and technological research is needed, particularly for renewable technologies, energy efficiency, safe CCS storage and REDD technologies for monitoring. Technology related finance should be increased by up to a factor of 10 compared to current levels by 2020⁵, to which Parties should commit to under the UNFCCC. A substantial share of additional research provided by developed and advanced developing countries should be invested as necessary for successful implementation of the UNFCCC Technology Action Programs, and provided into a related UNFCCC technology funding window, in particular in support of implementing developing countries low-carbon sector strategies or adaptation programs.
- **Adaptation RD&D and technology:** Some of the TAPs would put a focus on adaptation research and technologies appropriate to different national circumstances, including for the poorest and most vulnerable communities and countries. WWF urges parties to consider traditional knowledge and ecosystem based strategies as part of adaptation technology strategies.

⁵ See IEA (2008) “2008 Energy Technology Perspectives” arguing that public sector RD&D needs to increase by between two to ten times its current levels. Or: Kammen D and G Nemet (2005) “Reversing the Incredible Shrinking Energy R&D Budget” Issues in Science and Technology, 84-88, <http://rael.berkeley.edu/files/2005/Kammen-Nemet-ShrinkingRD-2005.pdf>. The mitigation scenarios assumptions by Kammen/Nemet are under-ambitious compared to those advocated for by WWF. An up to tenfold increase is thus not an overestimation.

Reducing emissions from deforestation and degradation

WWF asks

Based on the WWF demand to secure a strong post-2012 climate regime that can keep the rise in global temperature well below 2°C, REDD is a critical component of the reductions below business as usual in forested countries and must be urgently pursued. The goal has to be to achieve net-zero deforestation by 2020.

The more reductions developed countries commit to, the greater the potential scope is for REDD financing from various sources including the compliance market. On the other hand, if commitments for reductions are too low, both the integrity of the climate regime and the opportunity to support REDD will be reduced. WWF will promote a national-level approach to REDD in tropical countries, where activities fit into a national framework and accounting system.

The system will need to be built up in phases of Planning, Preparing and Executing with clear, internationally approved standards for each phase, and with internationally pre-defined criteria for graduating from one phase to the next, implemented by a UNFCCC-defined international institutional set-up. The system will secure measurable, reportable and verifiable emission reductions with increasing security as the country moves through the phases. The system will also check the additionality of reductions and their permanence. By the end of phase 2 there would be credible monitoring and a national baseline that emission reductions could be measured against, and this would be one of the graduation criteria to move into phase 3. It is anticipated that most emissions reductions would occur in phase 3, although early action pilot projects should be encouraged as of phase 1. WWF will work to encourage and enable countries to move through the phases as fast as they can, because we want to promote credible REDD emission reductions as soon as possible.

High levels of predictable funding from funds-based sources like AAU (Assigned Amount Units) auctioning or levies on

aviation or maritime fuels will be needed to secure the fast movement of countries through the REDD development phases. WWF will actively promote such funding as a top priority. At the same time, WWF will work to secure the inclusion of market mechanisms in the post-2012 climate regime in a way that maximizes the funding available to REDD while maintaining the integrity and overall functioning of the market in terms of leveraging deep emissions reductions in developed countries.

Bringing the maritime and aviation sectors into the fold

WWF asks

■ **Inclusion in national and global sectoral action:** Kyoto Protocol Art. 2.2, which leaves bunker emissions to ICAO and IMO, should be deleted. Instead international aviation emissions should be included in national totals of developed country Parties.⁶ Inclusion of shipping emissions within national totals is more complicated, possibly either by route or cargo. This should be pursued if a global sectoral approach cannot be agreed. As part of implementing emission reduction objectives for both aviation and shipping, sectoral approaches should be developed, globally if possible, which raise revenue through auctioning of permits (or levies) to finance mitigation and adaptation in developing countries. UNFCCC should take these substantive decisions in Copenhagen, and even though the details of implementation may have to be left to ICAO and IMO, there must be a regulatory mechanism to ensure parties do not repeat the decade of delay that followed Kyoto.

■ **Equity and support for mitigating impacts of response measures:** In case of a global sectoral approach, the principle of common but differentiated responsibilities could be addressed by using revenues raised (mainly

⁶ Though not regulated in the UNFCCC, when implementing inclusion of aviation into national policies, such as through aviation ETS, it should be on the basis of all flights to and from industrialized countries, as that ensures at least 90% global coverage.

from developed country Parties) for climate protection in developing countries. Negative spillovers are likely to be small; nonetheless exemptions could be designed to reassure small island developing states and least developed countries (who account for a tiny proportion of emissions).

Finance to make the transformation happen

WWF asks

- **Sources for raising finance:** A combination of financing mechanisms to raise funds will be required to deliver the levels of predictable and sustainable financing that is new and additional to ODA, for adaptation and mitigation, including mitigation through REDD. Market-linked financing in the form of auctioning of a percentage of AAUs or buying them at a fixed price should be the chief vehicle for raising new UNFCCC finance. This could be complemented with, for example, a bunker fuel levy or separate auctioning of bunker sector AAUs. Together with carbon market finance, these mechanisms could combine to deliver the hundreds of billions of dollars per year of needed investment for developing countries that would attract further private and public finance through creating incentives and enabling frameworks.
- **Levels of finance of 145 bn Euros/year by 2020:** To give upfront certainty, in Copenhagen industrialized countries would each commit, in a measurable, reportable and verifiable manner, to a share of the 145bn Euros/year needed globally by 2020 to support developing countries.⁷ Funding for RD&D would be required additionally to this amount. 40bn Euros/year would be for adaptation and 5bn/year for a UNFCCC insurance & risk mechanism leaving 100bn Euros/year of public and private finance for mitigation (including REDD). This is based on the assumption that, in order to provide incentives for developing countries to go

⁷ Cost scenarios by the UNFCCC, Stern and others are based on less stringent emission reduction scenarios than WWF demands. WWF has calculated this rough estimation of what would be needed based on the higher level of reductions required.

beyond the fair share and achieve a higher level of deviation from BAU emissions, developed countries should pay a substantial share of the “positive” mitigation costs, with a focus on the more expensive mitigation actions with high investment barriers. Hence, carbon markets instruments (“offsets”) should be designed so as not to steal the low hanging fruit. Actual spending of the money would happen on the basis of low carbon development and adaptation action plans and a “matchmaking” process on the level of the adaptation, technology and low carbon mitigation support mechanisms.

- **MRVing finance:** A substantive share of this finance should flow directly through funds established by the UNFCCC, with oversight by the COP. The remainder would only be deemed match funding if they align with UNFCCC guidelines and criteria for MRV, thus ensuring a high degree of transparency and effective spending in line with developing country and commonly agreed UNFCCC priorities. These MRV finance commitments would be subject to penalties under a compliance regime if not met.

Copenhagen – Creating institutions and structures to deal with the task at hand

WWF asks

Length of commitment periods and review: The Copenhagen Deal should agree to 5-year commitment periods in order to be politically relevant. Long-term certainty for investors can be provided through the inclusion of decadal or even longer-term indications of the global reduction pathway in the shared vision segment as well as through country’s low carbon economy plans. These would also allow us to know ‘what we are adapting to’ through our resilience building and insurance schemes. The next review for the 3rd commitment period should be started in 2014, based on the 5th Assessment Report of the IPCC due that year, as well as a review of the objectives, mechanisms, and com-

mitments along the mitigation, adaptation, finance and technology building blocks, and as guided by the shared vision.

■ **Legal form:** The Copenhagen deal has to be made in the form of a legally binding treaty. The Kyoto Protocol will require a set of amendments to reflect the above. The new features of the Copenhagen deal, in particular on MRV support and MRV mitigation actions, as well as finance, technology and adaptation, would need to be given a legal form either through an additional treaty or by substantially amending the Kyoto Protocol.

■ **Institutions and governance:** Copenhagen will have to establish new international institutional capacity, either housed in or linked to the UNFCCC. This will require the creation of a low carbon mitigation support mechanism that manages the implementation of the mitigation components and interface with the finance and technology components. A greatly enhanced Adaptation Fund Board with increased technical capacity on issues of implementation is also needed. Experts will be needed for the range of sectors to be covered, including institutional expertise for REDD, as well as technology expertise to draw up Technology Action Programs, and support technology needs assessments.

A new global financial mechanism should reflect the UNFCCC priorities, including different financing instruments to cover technology and innovation, REDD and energy & industry sector transformation, including through a “Sector Transformation Fund”, as well as adaptation. While existing institutions can be drawn on to support the UNFCCC, a priority is to create climate specific expertise adequate to implement the UNFCCC efficiently, as well as a governance structure that goes beyond traditional donor-recipient relationships.

■ **UNFCCC management of carbon market mechanisms:** Additionally, based on the experience with the CDM and the CDM Executive Board, and in anticipation of a move to large-scale sectoral level carbon market instruments in developing countries, a proper institutional framework that functions as an independent UNFCCC carbon market clearing house would need to be set up. This would be put in place instead of the CDM Executive Board.

■ **National level institutions and low carbon development plans:** Though not subject to the Copenhagen treaty itself, it is clear that implementation along nationally appropriate priorities and circumstances would rely on a different set of national institutions in developing countries, extending beyond the remit of environment ministries. In some issue or geographic areas this also means creating regional climate centers. Copenhagen should lead to the provision of support for the creation or reform of such national/regional level institutions, as well as priority start-up funding for developing low carbon development plans starting in 2010.

Summary

A race to the top

In WWF’s view a half-baked deal will bake the planet. Copenhagen has to be the start of a real transformation, asking all governments to make significant commitments, by putting trust into the joint understanding that all will do their fair share to deal with this crisis.

The architecture of the Copenhagen treaty should initiate a race to the top. Through integrating low carbon finance, technology and innovation frameworks into the deal, international commitment to the UNFCCC framework will open doors to new opportunities for development and cooperation. Once implemented nationally, by 2020 the Copenhagen climate deal will have been able to achieve the necessary global peak and decline in emissions, while having shifted billions of dollars and led to targeted technology development and deployment, both for mitigation and adaptation purposes.

The Copenhagen deal is just the start. It will not deliver all the changes needed for long-term sustained action. However, Copenhagen has the potential to give the world a clear path to rapidly bending the global emission’s curve – and give millions of people and species a chance at survival.

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