
Clinton Presidential Records Digital Records Marker

This is not a presidential record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

This marker identifies the place of a publication.

Publications have not been scanned in their entirety for the purpose of digitization. To see the full publication please search online or visit the Clinton Presidential Library's Research Room.



Global Greenhouse Emissions

T R A D E R



A newsletter dedicated to climate change abatement and greenhouse gas emissions trading

UNCTAD and Earth Council to launch Greenhouse Gas Trading Policy Forum *Frank Joshua*

After several years of research by UNCTAD into the design and implementation of international greenhouse gas emission trading systems (published in 7 Volumes between 1992 and 1996), UNCTAD and Earth Council have agreed to launch a Policy Forum on Greenhouse Gas Emissions Trading. The Forum will provide competent institutional support for a process of consultation, coordination and action among governments and other parties interested in taking timely steps towards the establishment of an international GHG emissions trading system. The Forum will assist interested countries to examine the technical issues and practical steps involved in setting up a limited-scale international GHG trading system, possibly starting with a few interested countries, with allowances based on CO₂ from major fixed sources, and with adequate provisions for the expansion of the trading system to include additional countries, gases, sources and sinks.

Both UNCTAD and Earth Council see the Forum as a timely move in view of the progress to date in the negotiations on a protocol to the Framework Convention on Climate Change. International GHG emissions trading now figures prominently among the policies and measures which will be available to governments to enable them to implement legally-binding emission limitation and reduction obligations in accordance with the Kyoto Protocol. However, the introduction of a viable and effective GHG trading system will require a high degree of coordinated action among participants in the trading programme to ensure that a coherent, compatible and stable market emerges.

Emissions trading has proven to be an effective tool for achieving environmental goals at minimum cost. A market for greenhouse gases could help to mobilize private capital for investment in poorer countries.

The Forum will consist of two tracks: Firstly, an Informal Study Group of governmental experts will consider the key issues and practical steps involved in implementing an international GHG trading system. This Group will consider specific matters such as the allocation of allowances and budgets, emissions monitoring, allowance issuance and trading, certification procedures, regulatory regimes, compliance, enforcement, reporting, data-gathering and dissemination, technical assistance, etc.. Secondly, an Expert Group on Market Issues, will seek to harness the knowledge and experience of the private sector in areas such as organizing and administering the trading markets, internal regulation, supervision and control over trading organizations, trading contracts, compliance, metering, reporting, data services, software systems development, technical assistance, etc.

The Forum will be serviced by UNCTAD's Greenhouse Gas Emissions Trading Project. Mr. Maurice Strong, Chairman of Earth Council, will act as Convener of the Forum. The first session of the Forum is tentatively scheduled to take place on 19/20 June 1997 in Chicago. Several leading Annex1 countries, including countries in transition, and selected non-Annex 1 countries will participate in the work of the Forum.

Frank Joshua is Head, Greenhouse Gas Emissions Trading, UNCTAD Secretariat, Geneva.

Earth Council's support for the Policy Forum on Greenhouse Gas Emissions Trading *Maurice Strong*

The Earth Council was founded subsequent to the 1992 Earth Summit, as a non-profit organization dedicated to monitoring progress and following up on implementation of the Rio accords and promoting sustainable development. At that time, we envisioned our role to include

sponsorship of path-breaking initiatives like the Policy Forum on Greenhouse Gas Emissions Trading, which is in line with one of Rio's outcomes, the Framework Convention on Climate Change and its endorsement of activities jointly implemented as one of the mechanisms

Issue 1 • April 1997

Global Greenhouse Emissions

T R A D E R

is published by the Greenhouse Gas Emissions Trading Project of the United Nations Conference on Trade and Development (UNCTAD)

In this issue:

UNCTAD and Earth Council to launch Greenhouse Gas Trading Policy Forum
page 1

Earth Council's support for the Policy Forum on Greenhouse Gas Emissions Trading
page 1

Climate Change Talks Continue Towards Kyoto
page 2

The US SO₂ allowance programme
page 3

Forthcoming events
page 3

Recent news
page 5

Editor

Frank T. Joshua

Advisory Board

John Cuddy Jostein Leiro
Brian McLean Doug Russell
Richard Sandor Maurice Strong
Thomas H. Tietenberg
Michael Walsh

Consultant

Alice LeBlanc

Secretarial Assistant

Alla Koljada

Clinton Presidential Records Digital Records Marker

This is not a presidential record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

This marker identifies the place of a publication.

Publications have not been scanned in their entirety for the purpose of digitization. To see the full publication please search online or visit the Clinton Presidential Library's Research Room.



Controlling carbon dioxide emissions

*the tradeable
permit system*



Clinton Presidential Records Digital Records Marker

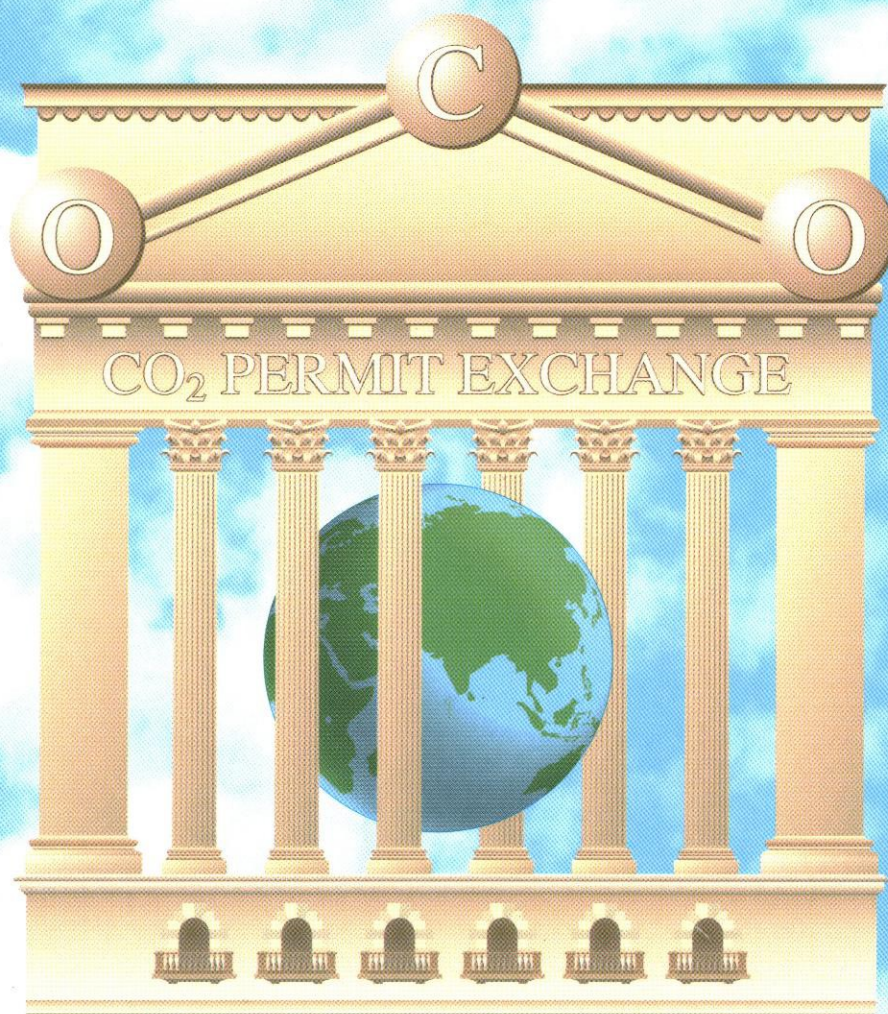
This is not a presidential record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

This marker identifies the place of a publication.

Publications have not been scanned in their entirety for the purpose of digitization. To see the full publication please search online or visit the Clinton Presidential Library's Research Room.

A pilot greenhouse gas trading system

the legal issues



UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Clinton Presidential Records Digital Records Marker

This is not a presidential record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

This marker identifies the place of a publication.

Publications have not been scanned in their entirety for the purpose of digitization. To see the full publication please search online or visit the Clinton Presidential Library's Research Room.



UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

COMBATING GLOBAL WARMING

POSSIBLE RULES, REGULATIONS
AND ADMINISTRATIVE ARRANGEMENTS
FOR A GLOBAL MARKET
IN CO₂ EMISSION ENTITLEMENTS

