

THE COPENHAGEN SUMMIT A SPLIT DECISION?

In furtherance to our previous newsletter regarding the Conference of the Parties on its fifteenth session (“**COP 15**”) in Copenhagen, by this means we would like to provide you with a brief report on the results of **COP 15**.

COP 15 has been understood as a continuation of the agreements reached in Bali, Indonesia, which defined the “four essential elements for a global agreement; that is *mitigation, adaptation, technology and funding*”¹, and set forth that Copenhagen would be the key forum to determine the actions that should follow after the validity period of the Kyoto Protocol expires (2012).

As many hoped this **COP** would bring forward binding agreements in matters of Green House Gas (“**GHG**”) emission reductions to minimize the effects of Climate Change, Media, Non Governmental Organizations, the scientific community and the general public had their sights set on Copenhagen and consistently followed every development of the conference.

The Fifteenth Conference of the Parties to the United Nations Framework Convention on Climate Change came to an end on December 18th with the formal acceptance of the Copenhagen Accord, a document that was drawn up by limited number of countries spearheaded by the USA, China, India and Brazil.

Although the referred document may only have the legal effects of a mere declaration of intent, it does provide a series of elements that present more flexibility to that of other agreements obtained at prior Conferences of the Parties; however, it still remains to be seen how many countries sign on an if its effects bring tangible results.

Notwithstanding the general expectation that the negotiations at Copenhagen would provide a legal instrument measurable to the Kyoto Protocol, sundry interests affecting developed and developing countries, as well as small island states, refrained further commitments from the parties and consequently hindered the obtainment of an more meaningful accord.

Provided the above, herein please find our comments on the five topics addressed during **COP 15**:

¹ http://www.elpais.com/articulo/opinion/Bali/Copenhague/elpepiopi/20080605elpepiopi_4/Tes

TOPIC 1: EMISSION REDUCTIONS FROM DEVELOPED COUNTRIES

Even if prior to this conference developed countries were expected to make an emission commitment to reduce their emissions by 2020 to a level between 25% to 40% in regards to the emission levels of 1990, economical and commercial aspects in effect during the negotiations did not allow for an unanimous decision regarding this issue.

The Copenhagen Accord sets forth that, prior to February 1st, developed countries including the USA, must submit the individual and/or collectively quantified emissions reductions targets. This represents a step forward in a sense that the countries with the most emissions will now acquire a commitment, at the very least a moral one, to participate and support the global effort.

TOPIC 2: REDUCING EMISSIONS IN DEVELOPING COUNTRIES

Developing countries showed their discontent before the lack of binding **GHG** emissions reduction commitments from developed countries. They will implement mitigation actions; however, the specific actions to be undertaken are still unclear, and said actions may also be adopted voluntarily by the least developed countries as well as small island states.

In consideration of the current role of both the USA and China, accounting the latter as a “developing” country, and their discussions on equity and sovereignty; an agreement was reached so as to domestically measure mitigation actions undertaken by each country, while mitigation actions seeking international support would be subjected to international measurement. This issue also provides a step forward, considering that it had not been set forth in prior emission verification rules.

TOPIC 3: ALLOCATION OF FUNDING AND TRANSFERENCE OF TECHNOLOGY

The Copenhagen Accord foresees the creation of new and additional resources. This will be achieved through adequate funding accessible to developing countries in the amount of USD 30 billion dollars for the period 2010—2012. Developed countries also committed to jointly mobilizing USD 100 billion dollars a year by 2020.

The funds would be mainly supported by the USA, Japan and European countries; nevertheless the fund transference and allocation has not been made clear, nor have the amounts to be provided by each developed country established specifically.

TOPIC 4: MANAGEMENT OF THE SYSTEM

The **COP 15** did not deliver any concrete support to enable and facilitate fund allocation and transference of technology, nor did it provide any clarification referring concrete support of the developing economies in the mitigation and reduction of their **GHG** emissions.

TOPIC 5: DEFORESTATION

Even though clear rules to carry out the Reducing Emissions from Deforestation and Forest Degradation in Developing Countries (“**REDD**”) are still lacking, Brazil and Norway proposed the creation of a specific fund consisting of an amount of approximately USD 3.5 billion dollars by 2012; the respective funds will be provided by the USA, United Kingdom; Australia, Japan and France.

There was also a proposal from Mexico, for the creation of a “Green Fund”, which was very well received at **COP 15**, considering that such a fund would strongly support the diminishing deforestation; thus achieving emission reductions.

What happens after Copenhagen?

Mexico has been confirmed to host **COP 16** at the endorsement of the Group of Latin American and Caribbean States. It is hoped that this conference will deliver a binding agreement that includes the goals established in the Copenhagen Accord.

A BRIEF OUTLINE OF THE COPENHAGEN ACCORD

1. Climate change combat is recognized as an issue of common but differentiated responsibilities and respective capabilities. For the first time the absolute validity of scientific conclusions is commonly recognized and emphasis is made on controlling the increase in global temperature below 2 degrees Celsius.
2. Deep cuts in global emissions are required to reduce global emissions so as to hold the increase in global temperature below 2 degrees Celsius. Cooperation is encouraged to achieve the peaking of global and national emissions, recognizing that it will be longer in developing countries and bearing in mind that social and economic development and poverty eradication are their first priorities and that a low-emission development strategy is indispensable to sustainable development.
3. Developed countries shall provide adequate, predictable and sustainable financial resources, technology and capacity-building to support the implementation of adaptation action in developing countries.
4. **Annex I Parties** commit to implement individually or jointly the quantified economy-wide emissions targets for 2020, to be submitted in the format given in **Appendix I** by **Annex I Parties** to the secretariat by 31 January 2010.
5. Least developed countries and small island developing States may undertake mitigation actions voluntarily in addition to those provided to the Executive Board by **Non-Annex I Parties** to the Convention every two years as of January 31st 2010; to achieve this, Mitigation actions taken by Non-Annex I Parties will be subject to their domestic measurement, reporting and verification with provisions for international consultations that ensure that national sovereignty is respected. Nationally appropriate mitigation actions seeking international support will be recorded in a registry along with relevant technology, finance and capacity building support.

6. Reducing emissions from deforestation and forest degradation and the need to enhance removals of greenhouse gas emission by forests is crucial through the immediate establishment of a mechanism including **REDD-plus**, to enable the mobilization of financial resources from developed countries.
7. Developing countries, especially those with low emitting economies should be provided incentives to continue to develop on a low emission pathway by pursuing various approaches.
8. The collective commitment by developed countries is to provide new and additional resources, including forestry and investments through international institutions, approaching USD 30 billion for the period 2010. 2012 with balanced allocation between adaptation and mitigation. Funding for adaptation will be prioritized for the least developed countries, Small Island developing States and Africa. Developed countries commit to a goal of mobilizing jointly USD 100 billion dollars a year by 2020 to address the needs of developing countries. A significant portion of such funding should flow through the Copenhagen Green Climate Fund.
9. A High Level Panel will be established to study the contribution of the potential sources of revenue.
10. The Copenhagen Green Climate Fund shall be established as an operating entity of the **UNFCCC** to support projects, programs, policies and other activities in developing countries related to mitigation, adaptation, capacity-building, technology development and transfer.
11. A decision is made to establish a Technology Mechanism to accelerate technology development and transfer based on national circumstances and priorities.
12. A call is made for an assessment of the implementation of this Accord to be completed by 2015.

Even though this is a very flexible document, it will still be subjected to strenuous negotiations due to its current voluntary effects and its requisites for country inclusion and obtaining a binding character.

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