

## **PRESS RELEASE**

### **UNFCCC Executive Secretary launched high-level policy dialogue on Kyoto Protocol's Clean Development Mechanism at COP17 in Durban**

(Durban, 15 December 2011) - The Executive Secretary of the United Nations Framework Convention on Climate Change (UNFCCC), Christiana Figueres, and the Chair of the Executive Board of the Clean Development Mechanism (CDM), Martin Hession, have launched a high-level policy dialogue to reflect on experience gained in implementing the Kyoto Protocol's CDM and recommend how to position the mechanism going forward.

At the UN Climate Change Conference in Durban, the two also announced members of a panel of distinguished representatives of civil society, policy makers and business that will conduct the policy dialogue. The dialogue is an initiative of the CDM Executive Board, but the panel will conduct the policy dialogue independently and make its own recommendations. The Executive Board has invited suggestions on what issues should be addressed in the dialogue. A call for inputs was opened on 27 October 2011 and will run until 16 January 2012 <[http://cdm.unfccc.int/public\\_inputs/2011/eb64\\_02/index.html](http://cdm.unfccc.int/public_inputs/2011/eb64_02/index.html)>.

Since its inception, the CDM has driven significant investment in emission reductions in developing countries. It has also been subject to considerable criticism and calls for reform. The CDM Executive Board will take stock of the lessons learned to help make it a more powerful instrument for addressing climate change.

“The CDM is a success story of the Kyoto Protocol. It has incentivized investment in projects that reduce greenhouse gas emissions and contribute to sustainable development in some 72 countries. The object of the dialogue is to reflect on the CDM experience - both the good and the bad - and build on this important mechanism for the future,” said Ms. Figueres in announcing the launch event.

The results of the panel's work will be presented to the CDM Executive Board in September 2012 and published in a report. The report is expected to provide recommendations for the future design and operations of the CDM, as well as inform negotiations on related issues, including potential new market-based instruments.

“We want to learn from the past to build for the future. To do that we need to engage civil society, policymakers and market participants in an open, formal and constructive dialogue,” said Mr. Hession.

The high-level panel of 12 will engage a wide range of stakeholders through meetings, visits and studies to gain a full and unbiased picture of the operations, experience, benefits and shortcomings of the CDM.

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## **About the CDM**

The clean development mechanism (CDM) allows emission-reduction projects in developing countries to earn certified emission reductions (CERs), each equivalent to one tonne of CO<sub>2</sub>. CERs can be traded and sold, and used by industrialized countries to meet a part of their emission reduction targets under the Kyoto Protocol.

With more than 3600 registered projects in 72 developing countries, the CDM has proven to be a powerful mechanism to deliver finance for emission-reduction projects and contribute to sustainable development. To date, some 1270 projects in 45 countries have been issued a total of more than 780 million CERs.