

What are Parties doing to mitigate climate change?

Under the UNFCCC, and notably under the Kyoto Protocol, developed counties have set economy-wide caps for their national emissions, while developing countries have generally focused on specific programmes and projects.

Following the 2009 Copenhagen Accord and the 2010 Cancun Agreements developed countries have communicated quantified economy-wide emission targets for 2020 and developing countries have agreed to implement <u>nationally appropriate mitigation</u> <u>actions</u> (NAMAs) with support from developed countries. In addition, developed country Parties to the Kyoto Protocol – at the end of the first commitment period under the Protocol (2008-2012) – adopted a second commitment period with targets for 2013-2020, in the form of the <u>Doha Amendment</u>. For developing countries the Kyoto Protocol's <u>clean development mechanism</u> (CDM) has been an important avenue of action for these countries to implement project activities that reduce emissions and enhance sinks.

In the process leading up to the Paris Conference all countries, developed and developing, prepared <u>intended nationally</u> <u>determined contributions</u> (INDCs), which outline national efforts to reduce emissions and increase resilience. As a result, a diversity of efforts was communicated, including absolute and relative quantified national targets, sectoral targets and programmes, and others. The new concept of INDCs was eventually formalized under the Paris Agreement as nationally determined contributions (NDCs), and Parties are requested to prepare and communicate successive NDCs every five years.

Parties to the Convention have also cooperated increasingly to reduce GHG emissions from deforestation in developing countries. Developing countries are encouraged to contribute to mitigation actions in the forest sector by undertaking activities to reduce emissions from <u>deforestation and forest degradation</u>, <u>conserve forest carbon stocks</u>, <u>implement sustainable</u> <u>management of forests and enhance forest carbon stocks</u> (REDD-plus). The Paris Agreement also recognizes the importance of sinks, including forests and encourages Parties to implement and support the existing <u>framework of guidance</u> and decisions that has been elaborated on REDD-plus under the Convention over the years.

Emissions from international aviation and maritime transport contribute increasingly to global emissions. To address these emissions, there has been ongoing work in the <u>International Civil Aviation Organization</u> and the <u>International Maritime</u> <u>Organization</u>, as well as cooperation between these two organizations and the UNFCCC.

All over the world, many measures are being taken to mitigate climate change by countries trying to live up to their commitments under the Convention, the Kyoto Protocol and the Paris Agreement. According to the Convention, Parties shall take into consideration the specific needs and concerns of developing country Parties arising from the <u>impacts of response measures</u>, a call that is echoed similarly by the Paris Agreement. The Kyoto Protocol commits Parties to strive to minimize adverse economic, social and environmental impacts on other Parties, especially developing country Parties. In order to facilitate assessment and analysis such impacts, and with the view to recommending specific actions, the COP has established a <u>forum</u> on the impact of the implementation of response measures under the Convention, which is also to serve the Paris Agreement.

What are market mechanisms?

<u>Market mechanisms</u> apply economic principles to enhance the cost-effectiveness of mitigation actions. Economic instruments also help to channel flows of finance, technology and capacity-building support, particularly from developed to developing country Parties. These include the three mechanisms established under the Kyoto Protocol – the <u>Clean Development</u> <u>Mechanism</u> (CDM), joint implementation (JI) and international emissions trading (IET) – as well as approaches that Parties are elaborating independently or jointly. Currently the CDM, JI and IET make use of an international system for logging transactions of units, known as the international transaction log.

Under the Convention, Parties have also been developing <u>new mechanisms</u>, including a new market-based mechanism, a framework for various approaches, as well as non-market-based approaches.

The Paris Agreement recognizes the possibility of voluntary <u>cooperative implementation</u> among Parties to allow for higher ambition and sets out principles – including environmental integrity, transparency and robust accounting – for any cooperation that involves internationally transferal of mitigation outcomes. It establishes a mechanism to contribute to the mitigation of GHG emissions and support sustainable development, and defines a framework for non-market approaches to sustainable development.