



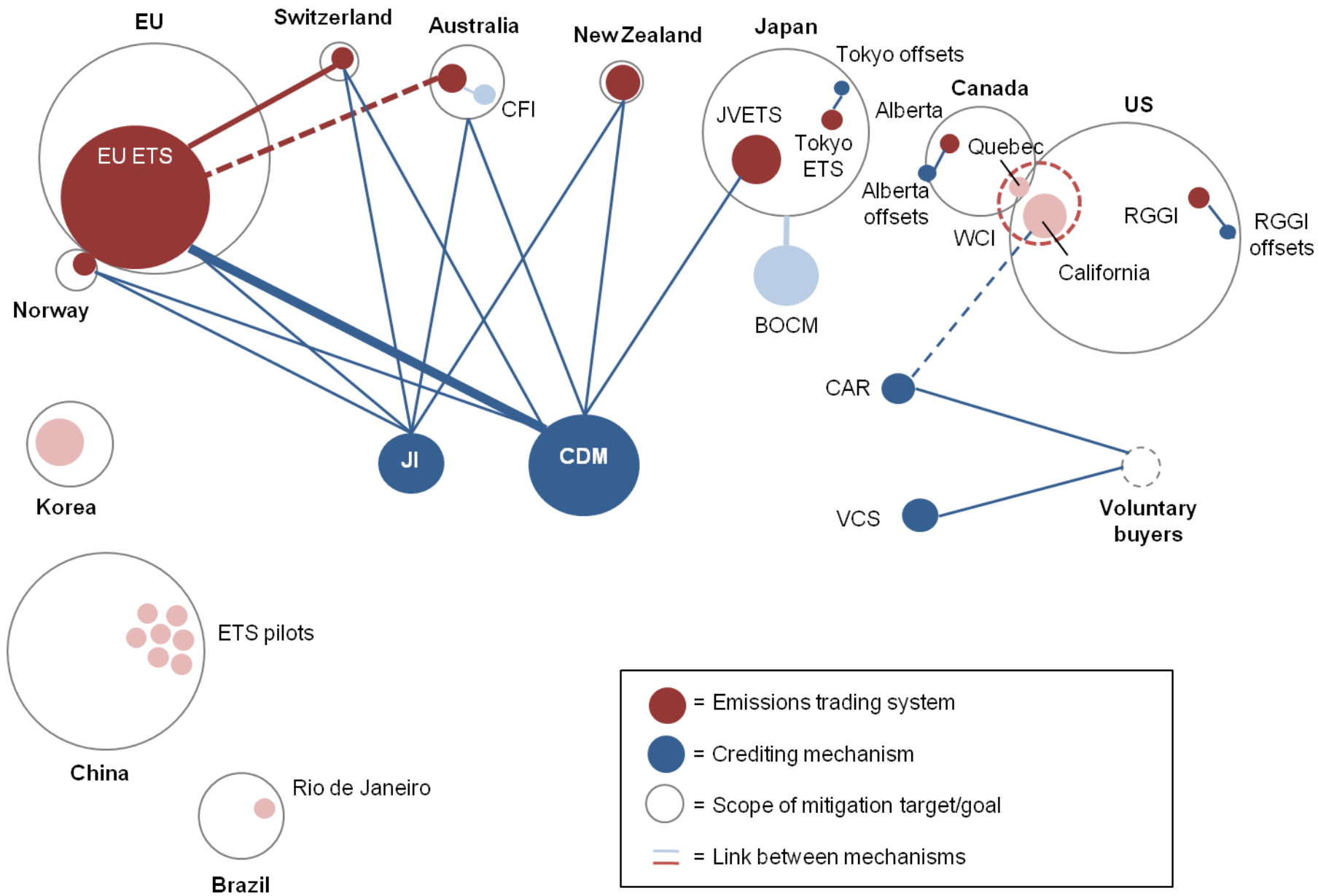
Making Markets (Part 1)

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CCXG Global Forum
27 September 2012



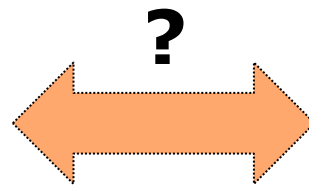
What are we trying to achieve?



Why this matters

- Linking market mechanisms can further reduce the costs of mitigation
- Internationally-traded GHG units might be used to meet part of national mitigation targets/goals under the UNFCCC
- How can the international community have confidence in the quality of internationally-traded GHG units?

Framework for various approaches



New market-based mechanism



Source: Microsoft Clip Art