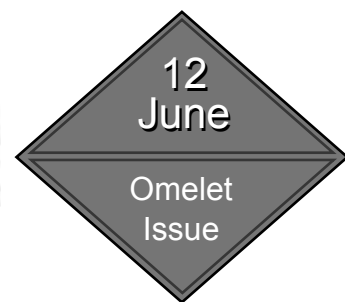


ECO



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A Road Paved in Questions

As the road to the 2015 agreement is beginning to be paved brick by brick, ECO wants to help Parties by giving them a direction in which this road should be built. Parties will be making submissions around how to further develop and operationalise the ADP work program. Here are a few questions that Parties should address in their submissions, which will help us to get closer to a fair, ambitious and binding deal.

Equity

How could the principles of the Convention be operationalised into objective criteria and indicators to guide countries in seeking to identify their fair and adequate contributions to the globally needed mitigation effort and adaptation support and provision of the means of implementation?

What could be the suitable timelines up to 2015 to a) identify objective ex-ante criteria to develop an agreed list of indicators for identifying each country's fair efforts, b) for countries to

submit initial mitigation and finance commitments and c) assess and revise commitments based on the ex-ante agreed list of indicators?

Mitigation

What should be the global carbon budget and subsequent long term emission pathways indicative of emission levels at 2025, 2030 and 2050?

What information should Parties include about their targets and commitments in order to allow individual and aggregate assessment against adequacy and equity, including their views about a timeline that allows for this assessment and revision of targets well before COP21?

How to raise the level of ambition for developed countries' 2020 targets?

How to close the pre-2020 ambition gap through advancing concrete solutions?

Adaptation

How should Parties scale up public finance for

adaptation and ensure at least USD 50bn international public finance annually?

How are Parties going to deal with inter-connectivity between lack of mitigation ambition and increased need for adaptation, along with addressing loss and damage?

Finance

How to assess overall financial needs, as well as the links between the scale of financial needs for adaptation, the scale of loss and damage likely to be incurred and the level of mitigation ambition?

How do Parties see progress on applying both "polluter pays" and the principle of CBDR to generate new streams of finance?

Technology

What issues related to technology support need to be addressed by the ADP and how can technology transfer best leverage increased ambition?

No Finance Chicken, No Mitigation and Adaptation Egg



Dear Delegates,

ECO wants to share its famous recipe for a delicious and ambitious omelet. We hope it will inspire you in cooking your submissions about strategies and approaches. Bear in mind that it takes up to 82 days to cook. ECO is looking forward to the September 2nd Green Climate Fund Board meeting to enjoy it!

Step 1: Crack 60 billion eggs of public finance for 2013 to 2015. Please make sure your eggs are comparable in size and shape. All the eggs should come from free range, public chickens. At least half the eggs should have adaptation yolk.

This is important if you want your omelet to be fair and balanced and nutritious.

Step 2: Whisk in some new and additional cups of milk (Please use FTT-branded milk). Add organic and fair-trade bunker-grown onions.

Step 3: Spice up your omelet with 5 tablespoons of MRV and grated cheese to make it more savoury and transparent.

Step 4: Grab your whisk and whisk like crazy; you should work up a sweat at this point.

Step 5: Fry your omelet in a high-level Ministerial pan if you really mean to deliver a tasty and trustworthy omelet.

Serves 132 guests from developing nations.

NOTE: As your guests will want second and third servings by 2020, you might want to start a food blog so they know what is on the menu until 2020.

Also, don't forget to save some of the omelet for your friends in need, the Adaptation Fund and the GCF. For both, ECO suggests large servings as soon as 2013. Bon appétit!



HFCs: Finally Phasing Out One Man-made Problem?

ECO was pleased to wake up Sunday to the news that Presidents Obama and Xi had agreed to work together to combat climate change by phasing down the super greenhouse gases, hydrofluorocarbons (HFCs), under the Montreal Protocol. An agreement under Montreal could prevent emissions of 100 billion tonnes CO₂e by 2050. First that great party on Saturday, and then this?!

For a while now, the EU has been busy pushing a COP decision at Warsaw that will urge Parties to begin this exact same process under the Montreal Protocol, and they are clearly excited to have China and the US in agreement. As Connie Hedegaard tweeted Saturday, "Welcome on board!" All eyes are now on the next intersessional meeting of the Montreal Protocol happening in a few weeks, hoping it will turn this political arrangement into concrete, short-term action, which must not stop at phasing down, but *start phasing out* with appropriate finance and technology support to developing countries.

HFCs are human-manufactured chemicals, primarily used in refrigeration, air conditioning and

foam blowing, which were commercialised to replace the high-Global Warming Potential, ozone depleting, human manufactured chemicals phased out by the Montreal Protocol over the past 25 years. Yet, HFCs are also extremely harmful to the climate, with global warming potentials much higher than carbon dioxide. Fortunately, commercially available, climate friendly natural alternatives exist for most of their uses, and developed countries should ensure that these are provided to developing countries at an affordable cost to enable them to take a faster phase in.

Under the Montreal Protocol, all 197 Parties have accepted firm reduction commitments. These commitments are based on the legal principle of common but differentiated responsibilities that incorporates a grace period for developing countries and financial and technology transfer support. This allows them to implement mandated phase-out schedules after developed countries, in recognition of developed countries' larger historical contribution to ozone depletion and developing countries' right to continued growth and development. In addition, the Montreal Protocol has financially supported the phase-out of ozone depleting

substances in developing countries through developed country contributions administered by the Multilateral Fund (MLF).

On Monday, the EU held a side event to discuss how to deliver progress on HFCs in practical terms. A far cry from some of the more theoretical debates happening elsewhere, this took a packed room through a demonstration of what the Montreal Protocol has achieved in terms of climate mitigation and technology transfer. A whopping 220 Gt CO₂e have been avoided since the early 1990s alone, with the \$3 billion channelled through the MLF. The message came across loud and clear: if you're looking for bang for your buck, look no further than the Montreal Protocol. This led more than one participant to ask why we're not using the tried and tested mechanisms already in place to get rid of these super greenhouse gases.

ECO wonders the same thing, and hopes Parties will stop their politics and get to work. ECO also calls upon developed countries to ensure that support is provided to financial and technology transfer to ensure these technologies are available at affordable costs to developing countries, and encourages a faster phase out to better technologies.

OK Russia,

now that our love affair is truly over, you've got us singing the blues:

You never compromise anymore when we reach the limit

And there's no commitment like before when you ratified the KP

You're trying hard to provoke us,

But comrade, comrade, I know it,

You've lost, that lovin' feelin',

Whoa, that lovin' feelin',

You've lost, that lovin' feelin',

Now it's gone...gone...gone...wooooooh.

We could go on, but ECO really is not in the mode for singing anymore. You send your Top Gun here and let him strut and fret his hour upon the stage, waste two weeks of negotiating time, and for what? We understand you gave him the option to step off the stage, and he de-

cidied to continue to obstruct, just because he could. Is it just for the sake of his ego, or to try to elevate his prestige in Moscow, or just pure stubbornness?

If your excellent diplomat really has any good ideas for improving COP decision making processes, we haven't heard them yet. So are we going to leave Bonn with a cloud the size of Siberia hanging over the negotiations? How dark will the storm clouds be over Warsaw when we arrive? Would we be better off not going?

EU Already at 27% below 1990 – Time for Merkel, Hollande and Cameron to Wake Up

ECO is amused by the blind belief in carbon markets the European Union maintains, while its own emission trading scheme has become a zombie. In the ADP, EU has argued that "new market mechanisms will deliver ambition". Really? At home, Europe's own emission trading is currently *blocking* ambition, and in fact encouraging a shift from gas to coal, as the emission allowance prices have crashed.

The reality is that demand for carbon market units is at an all-time low. Current prices are looming at around 0.4 Euro for Clean Development Mechanism (CDM) offset credits and at around 4 Euros for European allowances. The EU flagship policy is close to dead due to the reluctance of German Chancellor Merkel to fight for her legacy as a "climate chancellor". This has allowed the conservatives in the European Parliament to block even the back loading of EU ETS (EU jargon for a temporary, short-term fix to the ETS).

Sandbag, famous for its brilliant carbon market analysis, estimated in its blog yesterday that in 2012 Europe's emissions fell **27% be-**

low 1990 levels, once offsets surrendered into the EU ETS are factored in. This renders EU's 20% by 2020 target irrelevant, and means that the EU's ETS will remain useless in the foreseeable future. This is very unfortunate, not only for EU's own climate investments (which now lack an incentive) but also for climate finance, because low price and low demand means low revenues.

The EU always wanted to link up with emission trading schemes in China, California and the like. But now the question is, why would they link up with the EU, when all EU has to offer is a zombie market with no demand? Without a much more rigid climate target, or CO₂ taxes that guarantee a minimum price for the pollution allowances, the market approach plays into the hands of those who want to invest in fossil fuels.

ECO wonders how Merkel, Tusk, Hollande and Cameron can explain their inaction to the citizens of Europe, who have been seriously affected by the unprecedented heavy rainfalls and consecutive flooding. Due to the lobby pressure of a few industries, the lives, homes

and livelihoods of Europeans will be further put at risk.

But European leaders have a chance to fix it. This autumn, the European Commission will present a proposal for new 2030 climate and energy targets, and the time for the European leaders to make decisions is in March 2014. The COP in Warsaw will be the first litmus test for Tusk, Merkel (yes, there is an election before...), Hollande and Cameron on whether Europe will be able to phase out any investment into new, coal fired power plants, put renewable energies at the forefront of energy supply (and not catastrophic, highly risky nukes) and take energy efficiency seriously. The impact on the UN talks could be significant.

Europe will host two COPs within the next two and a half years. They have a particular responsibility to lead us to a good treaty in 2015. Continuing "business as usual" would mean putting the livelihood of millions of European (and other) citizens at risk.