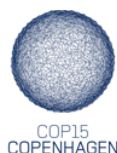


Building a post-2012 global climate regime

European Union COP-15 information sheet



Swedish Presidency
of the European Union



European Commission

EU key objectives for a post-2012 global climate agreement

The post-2012 agreement should include a statement setting out an ambitious **shared vision** of the global action needed to achieve the UNFCCC's ultimate objective of preventing dangerous man-made interference with the global climate system.

The shared vision should inspire the ambition level of the post-2012 agreement and its content. The shared vision should cover all building blocks of the Bali Action Plan and describe what needs to be achieved on each of them to achieve an agreed long-term goal. This goal should be expressed in terms of the global emission reductions and trajectory needed to keep the global mean temperature increase **below 2°C** above the pre-industrial level.

This will require global GHG emissions to stop rising by **2020 at the latest**, to be reduced by at least **50%** of 1990 levels by 2050, and to continue falling thereafter. In this context, developed countries should cut their emissions by **80-95%** below 1990 levels by 2050.

The post-2012 agreement needs to have the following characteristics and content:

- **Global** in terms of participation, **ambitious** in its objectives and **comprehensive** in its scope
- **Science-based**, in line with keeping global warming below 2°C
- **Fair** and **legally binding** on all Parties
- Covers all building blocks of the **Bali Action Plan**
- Builds on and strengthens the **key elements of the Kyoto Protocol**, including its **compliance regime, flexible mechanisms, accounting system, and measurement, review and verification (MRV) system**
- Takes the form of a **single, new Protocol to the UNFCCC** that can achieve universal ratification
- Finalised by **mid-2010**
- Enters into force no later than **1 January 2013** to avoid any gap at the end of the Kyoto Protocol's first commitment period
- Includes a **review** of the adequacy of commitments and actions, and consideration of future reduction requirements, no later than **2016**
- **Developed countries** show leadership by making ambitious, binding and quantified emission limitation or reduction commitments
- Developed country commitments amount to a cut in collective emissions in the order of **30% below 1990 levels by 2020**

- More **economically advanced developing countries** pledge ambitious, quantified mitigation actions
- **Developing country** pledges amount to a substantial deviation - in the order of **15-30%** as a group - below the currently predicted growth rate in their collective emissions by 2020
- All Parties except the Least Developed Countries (LDCs) to prepare ambitious and credible **low carbon growth plans**
- Includes an international arrangement to reduce emissions of **hydrofluorocarbon (HFC)** gases, which are potent GHGs
- Adequately addresses **agriculture**, including setting up a work programme to strengthen research on agricultural mitigation and adaptation
- Includes **LULUCF accounting rules** for developed countries that ensure the environmental integrity of the post-2012 agreement and the permanence of mitigation actions in the sector
- Sets the objectives of at least halving gross **tropical deforestation** from current levels by 2020 and halting global forest cover loss altogether by 2030 at the latest
- Includes a UNFCCC programme to reduce emissions from deforestation and forest degradation (**REDD**), including creation of an international financial mechanism to reward verified emission reductions in developing countries
- Sets global targets for cutting emissions from **international aviation** by 10% and from **international maritime transport** by 20% by 2020, compared to 2005 levels
- Addresses the issue of unused **Assigned Amount Units (AAUs)** from the first Kyoto commitment period without harming the environmental integrity of the agreement
- Includes a **Framework for Action on Adaptation** to climate change under which all Parties commit to 'mainstreaming' adaptation action
- Includes a **"fast start" financing package** for developing countries for 2010-2012 as well as agreement on a significant **scaling up of public and private financial flows** to them post-2012
- Reforms the **Clean Development Mechanism (CDM)** and **Joint Implementation** to improve their effectiveness and environmental integrity, and refocuses the CDM on LDCs
- Foresees the introduction of **sectoral carbon market mechanisms** for major emitting sectors in more advanced developing countries
- Establishes the right conditions for **international cooperation on technology** across the full technology cycle – research and development, deployment, diffusion and transfer
- Includes a robust and comprehensive system for **MRV** of action by all countries and of support provided to developing countries.

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