

Joint Forum on Project Formation Bulletin

A summary report of the Climate Technology Initiative (CTI)/International Emissions Trading Association (IETA)/United Nations Industrial Development Organization (UNIDO) Joint Forum on Project Formation

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CLIMATE TECHNOLOGY INITIATIVE / INTERNATIONAL EMISSIONS TRADING ASSOCIATION / UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION JOINT FORUM ON PROJECT FORMATION: 21 OCTOBER 2005

The Joint Forum on Project Formation took place on 21 October 2005, at the Hotel Villa Magna Park Hyatt, in Madrid, Spain. The event was jointly organized by the Climate Technology Initiative (CTI), the International Emissions Trading Association (IETA), and the United Nations Industrial Development Organization (UNIDO), and held in conjunction with the Fifth IETA Forum on the State of the Greenhouse Gas Market, on 19-20 October, at the Ritz Hotel, in Madrid, Spain. The Forum brought together business and governmental representatives from countries engaging in Joint Implementation (JI) activities under Article 6 of the Kyoto Protocol to the UN Framework Convention on Climate Change (UNFCCC), and focused on the prospects and possibilities of JI in light of practical examples and experiences already gained.

The Forum was attended by approximately 90 participants representing governments, UN agencies, and the business community, including various carbon funds and consultants. During this one-day event, the speakers addressed definitions, experiences, and potential rules for the two procedures (known as tracks) for implementing JI projects. Participants also heard presentations by government representatives on JI infrastructure and potential in a number of Central and Eastern European countries, followed by a discussion with invited business speakers and the participants.

A BRIEF HISTORY OF THE UNFCCC, THE KYOTO PROTOCOL AND THE FLEXIBILITY MECHANISMS

THE UNFCCC AND THE KYOTO PROTOCOL

The international political response to climate change was formalized in 1992 with the adoption of the UNFCCC, which creates a framework for action aimed at stabilizing atmospheric concentrations of greenhouse gases (GHGs) in order to avoid "dangerous anthropogenic interference" with the climate system. Controlled GHGs include methane, nitrous oxide and, in particular, carbon dioxide. The UNFCCC entered into force in March 1994, and now has 189 parties.

In December 1997, delegates met in Kyoto, Japan, and adopted a Protocol to the UNFCCC that commits developed countries and countries with economies in transition to a market economy to reduce their overall emissions of six GHGs by an average of 5.2% below 1990 levels. The reductions are to take place before and during the Protocol's first commitment period between 2008 and 2012, with specific targets varying from

country to country. The Kyoto Protocol entered into force on 16 February 2005 and has been ratified by 156 parties, including 35 parties with quantified emissions reduction targets (known as "Annex I parties") accounting for 61.6% of the total carbon dioxide emissions subject to reduction targets.

THE KYOTO PROTOCOL'S FLEXIBILITY MECHANISMS

The Kyoto Protocol establishes three "flexibility mechanisms" with the objective of providing Annex I parties with access to cost-effective emissions reductions in other countries, thus lowering the overall costs of achieving the quantified emissions targets. The Kyoto mechanisms include international emissions trading (Article 17), JI (Article 6) and the Clean Development Mechanism (CDM) (Article 12).

The objective of international emissions trading is to enable Annex I parties to acquire units from other Annex I parties and use them towards meeting their emissions targets under the Kyoto Protocol, and to enable Annex I parties with surplus emissions allowances to sell them. Only Annex I parties with emissions limitation and reduction commitments set out in Annex B to the Protocol may participate in trading.

Through the CDM, Annex I parties may implement projects that reduce GHG emissions, or, in specified circumstances, remove carbon from the atmosphere by sinks, in developing country parties. CDM projects are approved by both the host country and the investing Annex I party. They must result in emissions reductions that are additional to what would have occurred in the absence of the project (requirement known as "additionality"). CDM projects are monitored by the project participants, and the resulting emissions reductions are verified and certified by independent third parties (known as "designated operational entities") before being credited towards the emissions allowance of the Annex I party as certified emissions reductions (CERs). Implementing CDM projects has been possible since 2000 and 26 projects have been registered so far

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by the CDM Executive Board that supervises the mechanism. The first CERs generated by a CDM project were issued in October 2005.

JI enables Annex I parties to implement projects that reduce emissions, or remove carbon from the atmosphere, in the territory of another Annex I party (known as “host country”). JI projects must be approved by all parties involved, and lead to emissions reductions that are additional to those that would have occurred without the project. The resulting emission reduction units (ERUs) are deducted from the emissions allowance (Assigned Amount) of the host country and counted towards the allowance of the purchasing country. In practice, JI projects are mostly hosted by countries with economies in transition, where there tends to be more scope for cutting emissions at low cost. Projects starting from the year 2000 may be listed as JI projects, although ERUs may only be issued in relation to emissions reductions achieved from 2008 onwards. There are two possible procedures, or “tracks,” to follow when implementing a JI project: track one (also known as “first track”) applies when the host country meets all eligibility requirements to participate in the Kyoto mechanisms. Track two (also known as “second track”) must be followed when the host country does not meet all eligibility requirements and it requires a specific verification process by an independent third party to determine the quantity of ERUs the project generates.

At the seventh session of the Conference of the Parties (COP) to the UNFCCC, held in October–November 2001 in Marrakech, Morocco, parties agreed to a package of decisions that lay down, among other things, eligibility criteria and detailed rules for the Kyoto mechanisms. These decisions, or the “Marrakech Accords,” were forwarded for adoption by the first Meeting of the Parties to the Kyoto Protocol (MOP-1) to be held in November–December 2005, in Montreal, Canada. In addition to formally adopting rules for the Kyoto mechanisms, MOP-1 is also expected to establish a Supervisory Committee (known as “JI Supervisory Committee”) to administer the JI mechanism.

REPORT OF THE FORUM

OPENING SESSION

The CTI/IETA/UNIDO Joint Forum on Project Formation took place on 21 October 2005, at the Hotel Villa Magna Park Hyatt, in Madrid, Spain. Edwin Aalders, IETA, opened the meeting at 9:15 am, and welcomed the participants to discuss JI’s prospects and potential rules for its two track procedures.

Morihiro Kurushima, CTI, welcomed participants and speakers on behalf of the CTI, and emphasized the role of industry as the stakeholders in possession of climate friendly technologies.

Peter Pembleton, UNIDO, noted UNIDO’s focus on sustainable industrial development, and its programmes on energy efficiency and the Kyoto Protocol, including rounds of regional consultations on technology transfer. He said this meeting is designed to bring together government representatives from Eastern European countries and the key actors in the carbon market.

Lennard de Klerk, Global Carbon B.V., presented an overview on the JI tracks. He noted that while over the past two years there has been a focus on the CDM, over 120 Project Design Documents (PDD) have been developed for JI projects, which will account for 99 million ERUs, mostly for government buyers including Denmark, Austria and the Netherlands. De Klerk explained that rules for the first track of JI are very flexible and because many issues can be agreed between the host country and the investors, it resembles a bilateral trade agreement. He explained that because establishing GHG inventories is expected to take time in some countries, the second track was established to allow those countries to participate in JI. De Klerk described

the second track of JI highlighting the differences and similarities to the CDM, including different terminology for similar concepts. He underscored, among other things, that second track JI projects do not need an approved baseline methodology as in the CDM, that PDDs have to be made public for 30 days, and that they have to be “determined” (the JI term for validation) and verified by an independent entity, which, unlike in CDM, can be the same for validation and verification. He outlined the eligibility criteria for participating in the second track of JI, including that national rules and guidelines for project approval are established and a national JI focal point is established. He explained that the JI Supervisory Committee will have 20 members, and that its functions are to accredit independent entities, and to review and to revise guidelines on accreditation of independent entities and on baseline criteria. He said the Supervisory Committee would also be able to ask for a review within 45 days of project determination.

On the first track of JI, de Klerk highlighted that host countries may establish guidelines, baseline and additionality criteria, and procedures for determination and verification. He said that countries are eligible for the first track of JI when they have, among other things, calculated their assigned amounts and established national GHG inventories and registries. He stated that most countries should be eligible for the second track of JI by 2007–08, that the EU, with Romania and Bulgaria, should be eligible for the first track by 2008, and that there is uncertainty regarding when Russia and Ukraine will fulfill the eligibility criteria.

Maurits Henkemans, Ministry of Economic Affairs, the Netherlands, reported on the objectives and main conclusions of two workshops organized by the Dutch Government, the World Bank, and the hosting governments, held in Sofia, Bulgaria, on 5 April 2005, and in Prague, Czech Republic, from 8–9 September 2005. He said their objectives included bringing together JI host countries and investors to discuss: implementation of JI; how to convert second track JI projects to first track JI projects; the role of the JI Supervisory Committee; standardized baselines; and double counting under the European Union Emissions Trading Scheme (EU ETS). Regarding the conversion of projects from the first to the second track of JI, he stated that the workshops concluded that JI projects that are already developed in accordance with second track requirements and approved by parties should be transferred to the first track without modification of their PDDs, once the host countries have become eligible.

JI INFRASTRUCTURE AND POTENTIAL IN CENTRAL AND EASTERN EUROPE

The first of the two sessions on JI infrastructure and potential in Central and Eastern European countries was moderated by Justin Mundy, Deutsche Bank. Presentations were given by government representatives from Bulgaria, Czech Republic, Hungary and Poland, followed by discussion with invited business speakers and the audience.

Gabriela Fischerova, Ministry of the Environment, Slovakia, noted that her country has so far only been a host to JI projects but that it could also become a JI investor through some of its companies. Concerning Slovakia’s JI procedures, she said projects are approved by the Ministry of the Environment, and noted that Slovakia will not credit emissions reductions from JI projects prior to 2008 (“early credits”), or after 2012, but that buyers may be given priority to purchase Assigned Amount Units (AAUs) from a project. Indicating that Slovakia may not allow ERUs or CERs to be surrendered under the EU ETS, Fischerova explained that the EU’s Linking Directive (Directive 2004/101/EC) is currently being transposed into Slovakian legislation, which should enter into force in January 2006. She noted competition

between the EU ETS and JI, but said that JI opportunities may still exist in areas not covered by the EU ETS, including for gases such as methane and nitrous oxide, and for sectors such as mining, agriculture and possibly also transportation.

Tomas Chmelik, Ministry of the Environment, Czech Republic, indicated that his country has registered 78 JI projects based on Project Idea Notes (PINs) that are at various stages of implementation. Outlining the national JI approval procedures and criteria, he said projects are assessed on a case-by-case basis, and that priority is given to renewable energy, energy savings, and transport projects. He stated that projects in other areas could also be approved, but noted that additionality is problematic for landfill projects. Regarding Czech Republic's eligibility to use the first track of JI, he said progress is being made, and emphasized standardization and simplification when creating national procedures for first track JI projects. Discussing the Linking Directive and the question of double counting of emissions reductions from JI projects with direct or indirect linkages to the EU ETS, he indicated that leaving a reserve for such projects in a country's National Allocation Plan (NAP) is a political decision. He questioned whether there is room for JI in sectors covered by the EU ETS, and said Czech Republic may be moving from JI towards trading AAUs under the Green Investment Scheme (GIS), which is designed to add environmental value to emissions trading by channeling the revenues to green projects. Answering a question from a participant, he said it is possible that the additionality problem regarding landfills will also be solved using the GIS instead of the JI.

Giuseppe Iorio, Eni, noted that Italy's position with regard to meeting all of its Kyoto Protocol commitments is not very credible. He said that the Italian Government expects that over half of Italy's expected shortfall in meeting its Kyoto emission reduction commitments will be met through the use of carbon trading, accounting for nearly 50 million tons. Iorio said the Italian Government intends to buy ERUs through the Italian Carbon Fund, which has an allocation of 100 million Euros per year. He elaborated on CDM projects in Nigeria, noting that although they were CDM, they were relevant because of the methodologies used. He highlighted opportunities for reducing emissions through increased efficiency, particularly in the areas of oil production and refining. He hoped mistakes from the CDM would not be repeated in JI.

Ágnes Kelemen, Ministry of the Environment and Water, Hungary, said her country has received 36 PINs, endorsed 27 JI projects, and approved 14 JI projects. Outlining national JI procedures in Hungary, she indicated that JI projects are considered by that country's Kyoto Mechanisms Interministerial Committee and noted Hungary's non-binding guidelines on additionality. She emphasized that Hungary requires JI projects to be both environmentally and financially additional. Kelemen explained that financial additionality is determined based on a reference analysis that considers the project's internal rate of return, but said exceptions can be made in some cases. She indicated that Hungary is working on a government decree on the JI framework, and predicted that JI projects with direct or indirect effect on sectors covered by the EU ETS will no longer be approved. On Hungary's eligibility to use the first track of JI, Kelemen said it is likely that her country will meet the UNFCCC's December 2006 deadline for establishing national GHG inventory systems and assigned amounts.

Presenting a general outline on the Linking Directive, Kelemen discussed double counting and the European Commission's guidance to set aside a JI reserve in the NAPs to cover such situations. She said problems with this approach included deciding which JI projects to consider, estimating emissions reductions from these projects, and dealing with a possible under- or over-estimation of the reserve. She indicated that the

future of JI projects with indirect linkages to the EU ETS depends on whether it is politically feasible to set JI allowances aside by reducing allocations in other sectors.

Agnieszka Galan, Ministry of the Environment, Poland, described her country's NAP, relevant legislation and procedures for JI, noting that there is a new national law on management of GHG limits. She elaborated on the general criteria for JI, as well as on documentation requirements, and the different steps needed for second track JI projects. On the Linking Directive and avoidance of direct or indirect double counting, she noted the need to set aside a JI reserve in NAPs, and underscored the risks of underestimating or overestimating the JI reserves. During the question and answer session, she said Poland has six approved projects and 20 endorsed projects, amounting to 1 million tons of carbon dioxide equivalent.

The second panel in the session on JI infrastructure and potential was moderated by Stanislav Kolar, Centre for Clean Air Policy. The participants heard presentations by government representatives from Romania, Bulgaria, Ukraine, and the Russian Federation, with comments from invited business speakers and questions from the audience.

Ionut Purica, Ministry of Environment and Water, Romania, noted that his country was the first Annex I country to ratify the Kyoto Protocol in 2001. He said there are 11 ongoing JI projects in Romania, and that the national GHG registry system, based on examples from Denmark and United Kingdom, will be operational next year. Purica, using real examples, stressed that JI projects with feasible PDDs may fail due to non-JI related risks, and called for proof on project viability in addition to PDDs. He said Romania is expected to be eligible for the first track of JI by 2007. He also elaborated on what baseline studies should contain and on financial aspects of JI projects. In the subsequent question and answer period, the role of private funds, the need for flexibility, the risks associated with JI projects and the different mechanisms for purchasing carbon credits from Romania, such as through JI or GIS, were discussed.

Ivona Grozeva, Ministry of the Environment, Bulgaria, described the Bulgarian policy on climate change. She said the Ministry of Environment is that country's focal point for the UNFCCC, the Kyoto Protocol and the designated focal point for approving JI projects. Grozeva said Bulgaria has signed five memoranda of understanding (MOUs) on JI cooperation with investor countries and has approved 12 JI projects. She said that since the entry into force of the Kyoto Protocol, more flexibility was needed regarding MOUs, but that Bulgarian law requires them. She elaborated on the procedures for project approval, and highlighted the diversity of approved projects. She indicated that the largest JI project in Bulgaria is one reducing nitrous oxide emissions. She said Bulgaria's assigned amount will be calculated and submitted to the UNFCCC Secretariat in 2006, and that the national GHG registry is expected to be established by 2006. She said a draft plan of action has been developed with the Netherlands for moving existing projects to the first track of JI. Concerning the EU ETS, she noted that 10 JI projects in Bulgaria have direct double counting and six have indirect double counting.

Olga Gassan-zade, Point Carbon, outlined JI country ratings prepared by Point Carbon showing Bulgaria, Romania, and New Zealand as the most active host countries. On future developments she noted, among other things, that many countries are considering banning JI projects with direct or indirect linkages to the EU ETS, and that governments rather than companies are more likely to be buyers in the AAU markets.

Taras Bebesheko, Climate Change Centre - Ukraine, outlined his country's steps to implement climate policies, including a National Action Plan, a national coordinator and a Climate Change Centre. He said national JI procedures should be

approved within the next few weeks, and that Ukraine also plans to introduce a Carbon equivalent Emissions Certificate (CEC), establish a national registry and a national carbon fund, and develop a national allocation plan. He explained that CECs are government securities that will be used in carbon trading in Ukraine to mitigate risks for investors, sellers and carbon funds. He said revenues from selling CECs would be spent on energy and resource saving projects.

Answering a question on the relationship between JI and CECs, Bebesko said the Ukrainian CECs concept will not replace JI, but highlighted that the securities scheme will be faster, easier, and cheaper. In response to another participant, he said he hopes that CECs will be recognized as ERUs under the EU ETS.

Oleg Pluzhnikov, Ministry of Economic Development and Trade, the Russian Federation, highlighted the large potential for JI projects in his country, and indicated that the Russian Government has already agreed to some JI projects. He explained that the Russian Government would be signing bilateral agreements with EU countries and non-EU countries, with France likely to be the first one. On the implementation of the Kyoto Protocol in Russia, he said a National Action Plan on the Kyoto Protocol has been approved, covering, among other things, participation in the Kyoto mechanisms and eligibility criteria. Pluzhnikov said Russia is striving to fulfill the eligibility criteria for JI, and explained that it has already drafted decrees on JI procedures, a national GHG registry, and a national GHG inventory system. He said that 16 months for determination of a country's eligibility to participate in the Kyoto mechanisms after it has submitted all information to the UNFCCC Secretariat is too long, and lamented uncertainties surrounding the GIS, first track of JI, and funding for the JI Supervisory Committee.

A participant noted that avoided deforestation projects are not eligible under the CDM, but that they could be tried under JI in some Annex I countries. Pluzhnikov said Russia does not prioritize JI projects in any specific sector, but even though none of the 30 projects endorsed so far by his country are sink projects, Russia would welcome avoided deforestation projects.

Abd Karmali, ICF Consulting, said that despite improvements in countries' capacity to implement JI, the EU ETS currently dominates in the EU accession countries, and that focus may be shifting to AAU trading under GIS. He argued that risks related to issuance of ERUs are diminishing, no longer justifying lower prices of ERUs compared with EU emissions allowances (EUA). He suggested that host countries should either limit the amount of ERUs and AAUs entering the market, or focus on maximizing their profits at different carbon prices.

During the question and answer session, a participant noted that 16 months was the maximum time reserved for reviewing eligibility criteria, but that in practice it could be done much faster for most countries. Ionut underscored that the JI rating lists elaborated by Point Carbon should be used cautiously. A participant said that looking at the overall potential in the region, more progress could be expected from the new EU Member States.

POTENTIAL RULES FOR THE FIRST AND SECOND TRACKS OF JI

After lunch, Edwin Aalders opened the Forum's final session focusing on potential rules for the first and second tracks of JI. Participants heard presentations followed by comments and discussion from a panel and the audience.

Andrei Marcu, IETA, outlined IETA's draft position on JI in preparation for Kyoto Protocol MOP-1 to be held in Montreal. He highlighted the prompt start of JI, and said the MOP-1 should establish the JI Supervisory Committee and provide terms of reference for the Committee and its members. He stressed that the Supervisory Committee should hold a meeting in Montreal

at MOP-1, and should make its first decisions in early 2006. Referring to lessons learned from the CDM, Marcu said all independent entities should be accredited for all project types, and that when considering JI baselines and monitoring methodologies, the CDM's "additionality tool" should be rejected as it has been too difficult to apply. He said the Supervisory Committee should not start working on issues surrounding the second track of JI without funding as the CDM Executive Board did, and called for coordinated development of the first track and involvement of the business community in developing rules for the second track.

Maurits Henkemans emphasized that a prompt start of the second track of JI is important for investors and outlined ways of achieving this. He proposed that the JI Supervisory Committee should be allowed to automatically approve designated operational entities accredited under the CDM as independent entities under JI, and that CDM methodologies should be valid for JI. He cautioned that financing for the Supervisory Committee will be a problem as only a handful of Annex I countries, including the Netherlands, Austria, and Denmark, are active JI investors. He urged the JI Supervisory Committee "to supervise" rather than be involved in small details as the CDM Executive Board has done, and to leave space for the independent entities "to do their job."

Hiroki Kudo, Institute of Energy Economics - Japan, underscored that MOP-1 should give sufficient guidance to the Supervisory Committee so that there will be no need to wait for MOP-2 to take decisions. He said that independent entities should reduce transaction costs and be efficient time-wise. Kudo identified the need for: simplified methodologies for small-scale projects; reconsideration of thresholds; a "best practice" approach to develop generic guidelines for new JI projects; and the introduction of standardized electricity baselines. He said that the additionality tool developed for the CDM is not appropriate for JI, which operates under a cap, and that the Supervisory Committee should not adopt it. Kudo highlighted that: the role of the Supervisory Committee should be limited to the minimum necessity; work should not start until sufficient funding has been secured; general guidelines should be adopted to ensure consistency among host countries and ensure credibility of the market; and coordination should be established among countries in developing JI rules and in involving the business community.

Jari Väyrynen, World Bank, said the Marrakech Accords are vague and can be considered as a platform that allows tailored solutions, including the use of CDM methodologies. He questioned how much additional guidance was needed or wanted from MOP-1 on JI, noting that a little bit of good guidance, or no guidance at all, would be better than bad guidance. He stated that if the Kyoto Protocol does not work, then JI will not work. Underscoring that the volume of JI projects is still small, he said that the JI Supervisory Committee is likely to have limited resources, and therefore, it should be careful regarding its actions. He stressed that the Supervisory Committee should not micro-manage but that it should place trust in independent entities and the good will of project proponents. He stressed that the Supervisory Committee has the right, but is not obliged, to review determinations, and to come up with detailed baseline methodologies or more specific guidance on additionality.

Noting that the EU has 25 members, some in need to buy carbon credits and some that can host JI projects, Tomas Chmelik, stressed the difficulties in formulating the EU's position. He expressed concern whether the JI Supervisory Committee will be pragmatic in its approach. He also stressed the importance of having the private sector engaged.

John Drexhage, International Institute for Sustainable Development (IISD), emphasized that none of the past JI-related work, ideas and progress would have happened without the Kyoto Protocol. He said there are serious shortcomings to JI. On the composition of the Supervisory Committee, he said that

non-Annex I countries may have an incentive to block progress on JI to favor the CDM. In a general climate policy context, he questioned the message that is being sent by the situation in which JI countries that have taken emissions targets are “forgotten”, while attention is focused on the CDM and countries that do not have emission reduction commitments. He highlighted that getting emissions trading right, whether JI or GIS, is crucial for the post-2012 period.

Closing Discussion: Henkemans stated that the EU accession countries have benefited from joining the EU ETS. He also hoped that there would not be competition between JI and CDM, because there is enough demand and need for both systems to coexist. A participant noted the trade-offs between JI and EU ETS, noting that carbon prices under the EU ETS are higher, but retribution periods are shorter. Another participant noted that JI is voluntary and the EU ETS is mandatory, and that both involve bureaucracy. She also said that if harmonizing is considered a good thing, then harmonization of GIS should be considered. Drexhage said harmonization should seek simplicity and transparency, and underscored the political nature of international carbon purchases.

A participant urged that the first track of JI issues should not be discussed by the MOP-1. Regarding the second track, he stressed that if there is an attempt to simplify it, it will invite debate, and, that agreement will never be reached on something simpler than CDM.

Marcu underscored the need for political decisions to be made at the political level and noted that several CDM decisions were pushed down to the CDM Executive Board and that three years later they are now returning to the COP.

A business participant said three barriers for investing in JI were price, risk and the process. He emphasized the importance of a “one-stop shop.”

Edwin Aalders thanked the speakers and participants, and thanked CTI and UNIDO for jointly organizing the seminar with IETA. He closed the meeting at 5:14 pm.

UPCOMING MEETINGS

UNEP FINANCE INITIATIVE GLOBAL ROUNDTABLE:

The Roundtable will be held from 25-26 October 2005 in New York. It will include a focus on the issues of carbon and responsible investment. For more information contact: UNEP FI Roundtable Secretariat; tel: +41-22-917-8178; fax: +41-22-796-9240; e-mail: roundtable@unepfi.org; Internet: <http://www.unepfi.org/events/2005/roundtable/index.html>

WORKSHOP ON INTERNATIONAL POLICY

APPROACHES TO ADDRESS THE CLIMATE CHANGE

CHALLENGE: Organized by the International Petroleum Industry Environmental Conservation Organization (IPIECA) and China's Office of Global Environmental Affairs, this workshop will take place on 25-26 October 2005, in Beijing, China.

Participants will consider key elements of climate change risk management and future policy architectures to address climate change. For more information contact: Tim Stileman, IPIECA; tel: +44-20-7633-2378; fax: +44-20-633-2389; e-mail: tim.stileman@ipieca.org; Internet: http://www.ipieca.org/downloads/climate_change/beijing2005/beijing_email/ccwg_beijing.html

CREATING THE CLIMATE FOR CHANGE

– THE SECOND SUSTAINABLE ENERGY FINANCE

ROUNDTABLE: This roundtable will take place on 27 October 2005 in New York. Participants will explore successful approaches to renewable energy and energy efficiency financing and investment. This event will follow the UNEP Finance Initiative Global Roundtable. For more information contact: Nadim Chaudhry, Green Power Conferences; e-mail: chaudhry@greenpowerconferences.com; Internet: <http://www.greenpowerconferences.com/sefi/index.htm>

SECOND TECHNICAL WORKSHOP ON JI/CDM: The Austrian Joint Implementation/Clean Development Mechanism Programme is holding its second technical workshop on 27-28 October 2005 in Vienna, Austria. The workshop will focus on project opportunities in various host countries and on how to successfully submit a project to the third tender of the Austrian JI/CDM Programme. For more information contact: Clemens Ploechl, Kommunalkredit Public Consulting GmbH; tel: +43-1-31-6-31244; e-mail: c.ploechl@kommunalkredit.at; Internet: <http://www.ji-cdm-austria.at>

FOURTH WORLD WIND ENERGY CONFERENCE

AND EXHIBITION: The event will be held from 2-5 November 2005, in Melbourne, Australia. Organized by World Wind Energy Association, this conference will consider the latest issues facing the wind energy sector, including the impact of the Kyoto Protocol's entry into force and plans to implement the Millennium Declaration and Millennium Development Goals. For more information, contact: World Wind Energy Association; tel: +61-3-9417-0888; fax: +61-3-9417-0899; e-mail: wwec2005@meetingplanners.com.au; Internet: <http://www.wwec2005.com/index.shtml>

BEIJING INTERNATIONAL RENEWABLE ENERGY CONFERENCE 2005:

Following up on the Renewables 2004 event held in Germany, China is holding this Conference on 7-8 November 2005, in Beijing. For more information contact: Qin Haiyan, National Development and Reform Commission; tel: +86-10-64228218; fax: +86-10-64228215; e-mail: birec2005@birec2005.cn; Internet: <http://www.birec2005.cn>

ENERGY SUMMIT IN AFRICA: This Summit will be held on 7-9 November 2005 in Dakar, Senegal. The issues to be addressed include energy needs and resources, infrastructure, investment, deregulation, the opening up of markets, and new regulations. For more information contact: Jean-Pierre Favenec; tel: +33-1-4752-7116; e-mail: j-pierre.favenec@ifp.fr; Internet: <http://www.gvep.org/content/calendar/detail/9326>

GREEN POWER MEDITERRANEAN CONFERENCE - THE SUSTAINABLE ENERGY MEETING PLACE: This event will be held from 15-16 November 2005 in Rome, Italy. It seeks to create a platform for networking and knowledge transfer to further the adoption of renewable energy systems and energy efficiency programmes in the region. For more information contact: Sarah Ellis, Green Power Conferences; tel: +423-663-029-144; fax: +44-207-900-1853; e-mail: sarah.ellis@greenpowerconferences.com; Internet: <http://www.greenpowerconferences.com/events/GreenPowerMed.htm>

WORLD RENEWABLE ENERGY ASSEMBLY: The Assembly will take place on 26-30 November 2005 in Bonn, Germany, and is organized by the World Council for Renewable Energy. The event will include the Third World Renewable Energy Policy Forum and Second International Parliamentary Forum. For more information contact: World Council for Renewable Energy; tel: +49-228-36-23-73; fax: +49-228-36-12-13; e-mail: info@wcre.org; Internet: <http://www.wcre.org>

FIRST MEETING OF PARTIES TO THE KYOTO PROTOCOL AND ELEVENTH CONFERENCE OF

PARTIES TO THE UNFCCC: The first Meeting of Parties to the Kyoto Protocol (MOP-1) is taking place in conjunction with the eleventh session of the Conference of Parties (COP-11) to the UN Framework Convention on Climate Change (UNFCCC) from 28 November to 9 December 2005, in Montreal, Canada. For more information contact: UNFCCC Secretariat; tel: +49-228-815-1000; fax: +49-228-815-1999; e-mail: secretariat@unfccc.int; Internet: <http://unfccc.int/meetings/cop11/items/3394.php>

SEVENTEENTH MEETING OF THE PARTIES TO THE MONTREAL PROTOCOL: This meeting will be held on 12-16 December 2005, in Dakar, Senegal. For more information contact: Ozone Secretariat; tel: +254-2-62-3850; fax: +254-2-62-3601; e-mail: ozoneinfo@unep.org; Internet: <http://www.unep.org/ozone>