

# Climate Teams

A mechanism for cooperation under Article 6.2

Thanks to the Korean Forest Service for funding



SEOUL  
NATIONAL  
UNIVERSITY



# The challenge

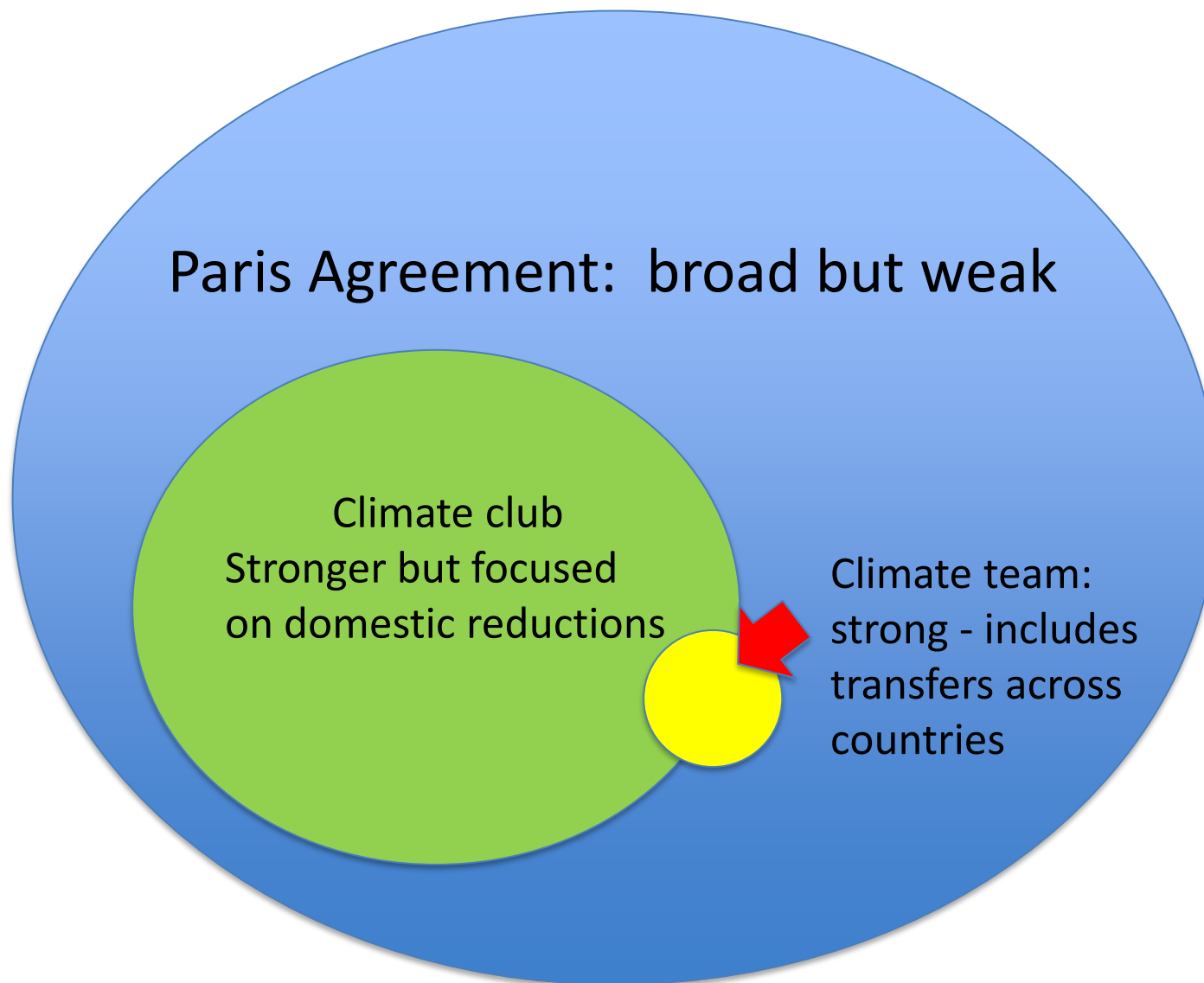
Globally need to get to net-zero long-lived gases – faster is better

Facilitate more rapid transition of emerging economies - ‘hosts’

Enable more ambitious contributions by industrialised countries - ‘partners’



# Supporting more ambitious global action



# What 'hosts' need

1. Guarantee of income flow if they make large costly (economically or politically) systemic changes

Institutions for low emissions transition

energy transition

2. Expertise
3. Access to capital
4. Co-benefits that local people value



# What 'partners' need

1. 'Internationally transferrable mitigation outcomes' to meet ambitious international targets during period of domestic transition to low emissions

....and beyond – can continue to contribute to others' mitigation

2. Credible units in the eyes of domestic taxpayers and voters

and in the eyes of other countries – to encourage reciprocal cooperation

co-benefits associated with resource transfers  
– e.g. poverty reduction



# Goals for design

Credibility

Efficiency

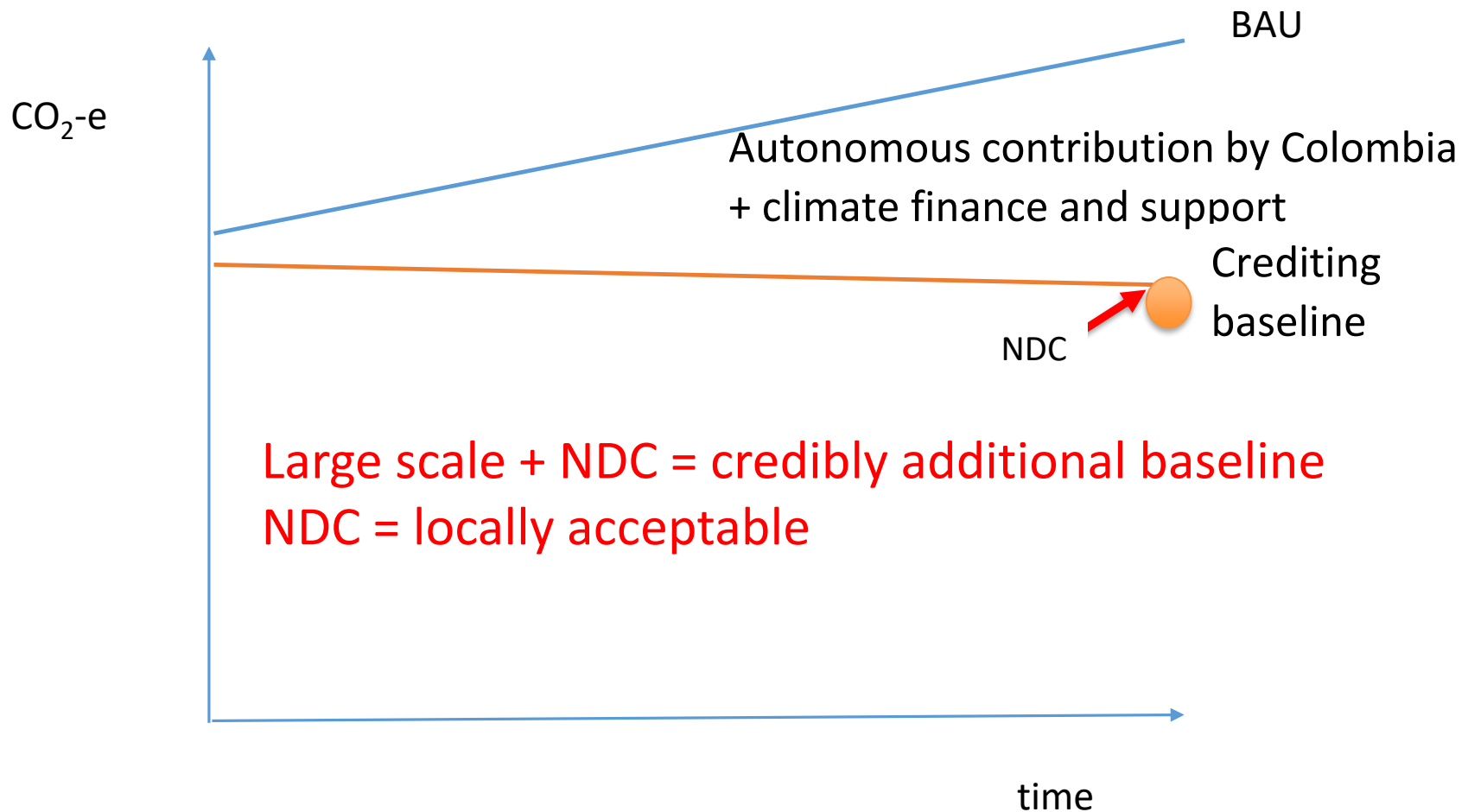
Distribution

Adaptability

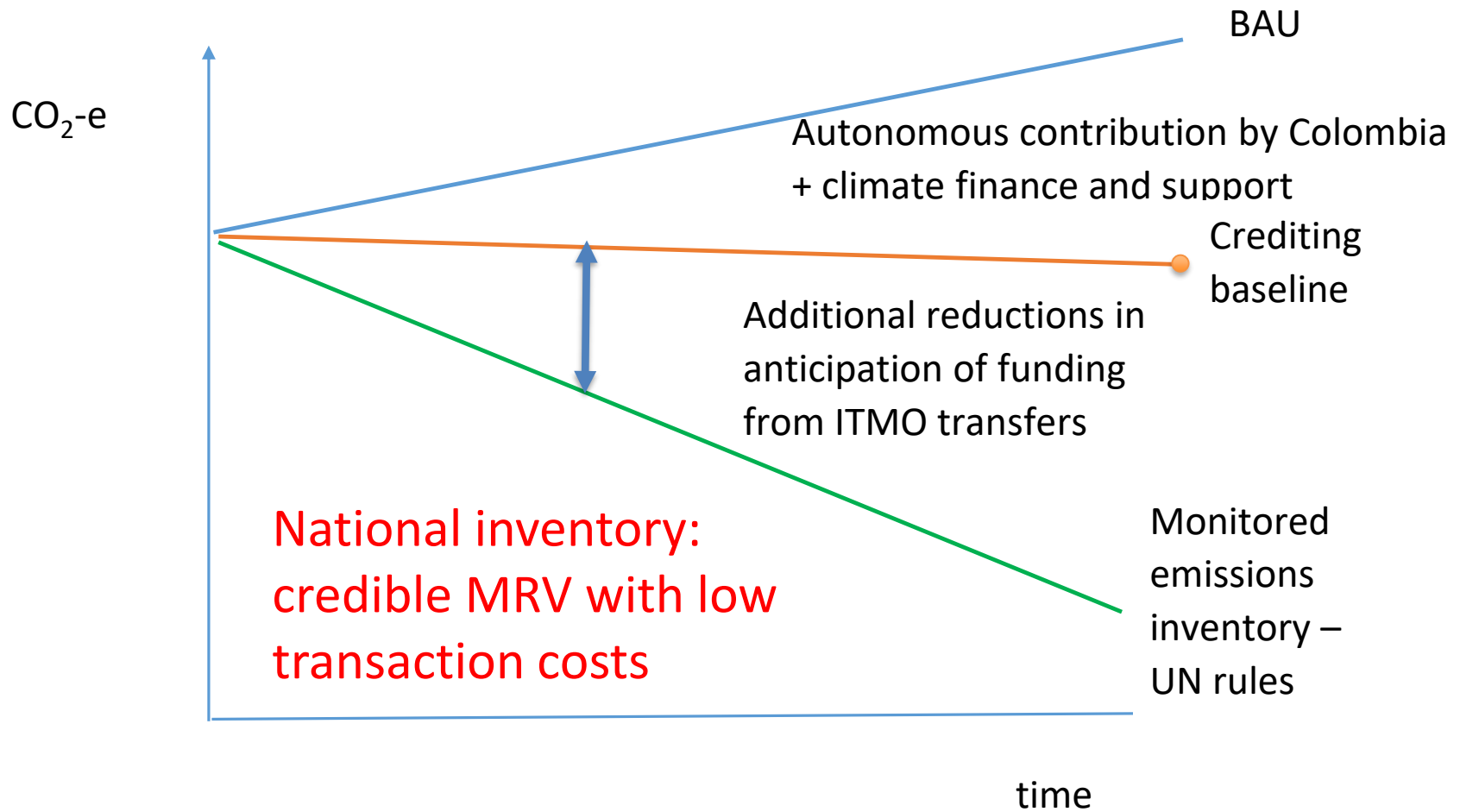
Not just a contract – a relationship



# Creating Internationally tradable mitigation outcomes (ITMOs) in Colombia



# Creating Internationally tradable mitigation outcomes (ITMOs) in Colombia





# What is a 'Climate Team'?

Rep. of Korea

Canada? Norway?  
California? Australia?

New Zealand

New Zealand company

Climate finance

+ advance funding to purchase ITMOs

+ guaranteed minimum price and option to buy at higher price

