Rulebook for the 2015 Paris Agreement - Katowice Climate Meet

Why in news?

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Negotiators from 196 countries finalised a rulebook for the 2015 Paris Agreement at the climate change conference in Katowice, Poland.

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What is the rulebook for?

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- The Paris Agreement seeks to keep the global average temperatures “well below” 2°C from pre-industrial times.
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- It specifies the steps that countries need to take in the fight against climate change.
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- The rulebook prescribes how to do those things, and how each of them would be measured and verified.
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- It holds the operational details of the Paris Agreement, the processes and guidelines for its implementation.
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- Notably, the rulebook is a dynamic document, as new rules can be added or existing rules amended.
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- It would facilitate the implementation of Paris Agreement which is supposed to replace the existing Kyoto Protocol in 2020.
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- Nevertheless, several countries and NGOs feels that the deal reached in Katowice, though welcome, was not enough.
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What are the highlights?

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- The Paris Agreement says every country must have a **climate action plan** to be periodically updated and submitted to the UN climate body.
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- The rulebook now specifies what actions can be included in the action plan, how and when to submit them.
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- Further, the Paris Agreement asks every member nation to submit information about their **greenhouse gas emissions** every two years.
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- The rulebook now specifies
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i. which gases to measure
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ii. what methodologies and standards to apply while measuring them
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iii. the kinds of information to be included in their submissions
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- Article 4 of Paris Agreement mandates **nationally determined contributions** (NDCs) by countries.
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- The rules now say that support shall be provided to developing country Parties for the implementation of Article 4.
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- Parties shall provide the information necessary for clarity, transparency and understanding as applicable to their NDCs.
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- The Paris Agreement demands developed countries to provide "**climate finance**" to developing countries and submit an account of this.
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- The rulebook says what kinds of financial flows - loans, concessions, grants - can be classified as climate finance.
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- It specifies how they should be accounted for and the kind of information about them needed to be submitted.

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What were the contentious issues?

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- **Carbon Credits** - An emissions trading system already exists under the Kyoto Protocol.
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- But it has become ineffective over the last few years and is meant to end with the end of Kyoto Protocol in 2020.
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- So Article 6 of the Paris Agreement talks about setting up a market mechanism for trading of carbon emissions.
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- A carbon market allows countries, or industries, to earn carbon credits for the emission reductions they make in excess of what is required of them.
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- These carbon credits can be traded to the highest bidder in exchange of money.
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- The buyers of carbon credits can show the emission reductions as their own and use them to meet their own reduction targets.
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- In the last few years, several countries walked out of the Kyoto Protocol, and no country was feeling compelled to meet its 2020 emission reduction targets.
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- So there has been virtually no demand for carbon credits.
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- As a result, developing countries like China, India and Brazil have accumulated huge amounts of unused carbon credits.
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- Together, China and Brazil are estimated to account for about 70% of global unused carbon credits.
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- In Katowice, these countries called for considering as valid their unused carbon credits in the new market mechanism that was being created.
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- But the developed countries strongly opposed this, questioning the authenticity of the unused carbon credits.
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- They pointed to the weak verification mechanisms of the Kyoto Protocol that

allowed dubious projects to claim carbon credits.
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- So failing to arrive at an agreement, the discussion over carbon markets was deferred to the next year.
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- But the confrontation would re-emerge as countries seem to attach more importance to the new emission trading system.
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- **IPCC Report** - The report highlighted the need to slash carbon pollution by nearly half before 2030 in order to hit the 1.5°C target.
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- The countries were divided on the IPCC report; US, Saudi Arabia, Russia and Kuwait refused to “welcome” the report.
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- So the Katowice meet welcomed “the timely conclusion” of the report and invited “parties to make use of it”.
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- But it did not accede to the demand for IPCC's (Intergovernmental Panel on Climate Change) findings to form a key part of future planning.
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Source: Indian Express

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