

MONTREAL CLIMATE SUMMIT 2005

The Parties to the United Nations Framework Convention on Climate Change (UNFCCC) meet every year at a Conference of the Parties (COP). In 2005 the COP was held at Montreal during 28th November to 9th December. Along with the above meeting was the historic Meeting of the Parties of the Kyoto Protocol (MOP), which was the very first meeting of those who have ratified the Kyoto Protocol. This historic first Meeting of the Parties has acknowledged the urgency of the threat that climate change poses to the world. The decisions made there have cleared the way for long term action. The parties have agreed on the following points.

- To start urgent negotiations on a new round of emission reduction targets for the second commitment period of the Kyoto Protocol (2013-2017). A special group has been established to ensure that these negotiations are concluded "as soon as possible". This is necessary to ensure the continuity of carbon markets, and to allow governments to put policies and measures in place to ensure that the new, deeper emission reduction targets are met.
- To start now to review and improve the Kyoto Protocol. Mandated under the existing treaty, this review will formally begin at 2006 meeting.
- A five year plan of action on adaptation, to assist least developed countries to cope with the impacts of climate change. This programme will begin to address the fact that climate change already impacts the world's poorest, and that it will get much worse in the coming decades. It is the ethical, political, and legal responsibility of the industrialized countries to provide for this.

In Montreal climate summit, developed countries committed themselves to fund the operation of the clean development mechanism with over US\$ 13 million in 2006-2007. The process for methodologies under the clean development mechanism (CDM) was simplified and its governing body strengthened. In addition to this, the second Kyoto mechanism (Joint Implementation) was launched. Joint Implementation allows developed countries to invest in other developed countries, in particular central and eastern European transition economies, and thereby earn carbon allowances which they can use to meet their emission reduction commitments.

A major break-through was the agreement on the compliance regime for the Kyoto Protocol. The compliance committee with its enforcement and facilitative branches was elected. This decision is key to ensure that the Parties to the Protocol have a clear accountability regime in meeting their emission reductions targets.

Adaptation to the impacts of climate change was also an important focus of the conference. It adopted a five-year work programme on adaptation to climate change impacts. This programme paves the way for concrete steps to identify impacts and measures to adapt to climate change. To this end, the conference also agreed on a one-year process to define how the Adaptation Fund will be managed and operated. This unique fund will draw on proceeds generated by the CDM and will support concrete adaptation activities in developing countries.

Technology was at the centre of discussion on efforts to reduce emissions and adapt to climate impacts. Countries agreed on further steps on promoting the development and transfer of technologies. One technology that raised particular interest was carbon capture

and storage (a technology that involves storing carbon underground). It is estimated to have the potential of reducing the costs of mitigation by up to 30%. Parties agreed to move forward with deeper analysis of this technology.