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**'What carbon trading means for the environment?' - by Gerd Leipold of Greenpeace, exclusive for the World Future Energy Summit**

October 07, 2008 /EIN News/ -- Let us present four ideas that can improve carbon trading:

**Ambitious reduction targets:** world leaders need to set out a clear pathway of emissions reductions needed between now and 2050, with the aim of keeping temperature rise as far below 2°C as possible. This means industrialised countries need to commit to reduce their emissions at least by 30% by 2020 and by at least 80% by 2050 (compared to 1990). Only clear short-, middle- and long-term targets will give sufficient incentives and clarity to the market to induce the investments and emission reductions needed.

**Full auctioning:** all emission allowances should be auctioned rather than distributed for free. The income generated by the proceeds can then be used to fund climate action at home or abroad and for climate adaptation measures in developing countries.

**Domestic and International targets:** industrialised countries should set clear targets for domestic emission reductions which should be at least 30% by 2020 and should reach these targets by domestic measures only. Next to that, specific targets could be set for supporting emission reduction activities in developing countries.

**Revised CDM:** We essentially want the current CDM to be phased out to a low level and kept as a small project based window for countries that cannot implement larger sectoral or policy approaches. It is imperative to ensure that the CDM in the future moves beyond offsetting and in fact yields real, additional, net reductions in global emissions, as well as real benefits for sustainable development, additional to strong domestic emissions reductions in Annex I countries. This means the CDM should shift from a project by project approach to financing additional costs developing countries' governments make to reduce forest destruction or to promote renewable energy deployment.

Press Enquires:

Lindsey Bredin

PR Manager, World Future Energy Summit

[l.bredin@turretme.com](mailto:l.bredin@turretme.com)

+971 50 379 0348