climate justice & energy

our climate is not for sale: say no to carbon trading expansion at COP 17

the threat of carbon market expansion at cop 17

Carbon trading has been widely exposed as a false solution to the climate crisis. A multi-billion euro industry built around the buying and selling of artificial pollution rights, carbon trading is a cloak for the disastrous lack of action by developed countries to cut their greenhouse gas emissions and provide adequate climate finance as repayment of their climate debt to the developing world. In spite of this, there is a drive to expand global carbon trading at the next Conference of the Parties of the United Nations Framework Convention on Climate Change (UNFCCC COP 17) in Durban, South Africa, in December 2011.

There is a strong corporate lobby in support of the expansion of the global carbon market, coming from a variety of different financial, business and industrial sectors in both developed and developing countries. This includes financiers, traders, owners of polluting industries and owners of land or resources with potential to qualify for offset credits.

A decision to expand the global carbon market at COP 17, while providing new profit-making opportunities for these corporate and financial elites, will increase the risk of a worsening climate and the possibility of irreversible, catastrophic climate change. It is imperative that we call on our political representatives to reject carbon trading and say no to the expansion of carbon trading at COP 17. It is now more urgent than ever that our political leaders deliver transformation away from the fossil fuel economy and the inequitable and unsustainable economic system. A transformation of national and global economies provides our only chance of a safe, sustainable and equitable future for all.

what is carbon trading?

Carbon trading involves the buying and selling of an artificial commodity, the right to emit greenhouse gases. It comes in two main forms: “cap and trade” and “offsetting.”

cap and trade hands out permits to companies that allows them to pollute in a given country or region up to a legal limit. Companies can pollute beyond this limit, but must then buy extra permits from others with a surplus. By far the largest carbon trading scheme globally is the European Union Emissions Trading System (EU ETS), which is the main driver behind 97 per cent of all trades in carbon.

carbon offsets are created when a company not subject to the cap supposedly removes or reduces greenhouse gas emissions and receives credits for this activity, which can be sold to polluters who are covered by a cap and want permission to pollute more. The offsetting activity is intended to “compensate” for the extra emissions – a design which is supposed to make reductions in emissions globally cheaper to achieve. The largest of these offset schemes is the Clean Development Mechanism (CDM). The CDM is a globally agreed offsetting mechanism, established under the framework of the Kyoto Protocol – agreed under the UNFCCC in 1997 – which places binding emissions reduction targets on developed countries. The CDM was established to give rich countries ‘flexibility’ in delivering their emissions reductions by allowing them to buy those reductions from developing countries instead. The CDM has 3,400 projects registered to date, and a similar number awaiting approval.[1] In practice, all existing carbon trading schemes allow for companies to avoid making emissions reductions required by the scheme by purchasing offsets.

The European Union (EU) is the largest source of demand for offset credits, which come mainly from energy companies. If all of the project credits legally available for use in the current phase of the EU ETS were taken up, these would more than cancel out any “cap” on emissions.[2] In practice, the scheme has a surplus of carbon permits even without the use of offsets, so many companies will bank credits for use at a later date. Those companies with surplus credits will have no incentive to recude their emissions in the coming years.

A new subnational cap and trade scheme in California, which will begin in 2013, allows up to 85 per cent of emissions reductions to be covered by offsets, making it the world’s second largest offset market. [3] Australia is also proposing a new cap and trade scheme that allows up to 50 per cent of total permits to be replaced by offset credits (a figure that is far higher than the level of proposed reductions), and also lets Australian farmers “grow” their own offset credits through domestic carbon farming schemes.[4]

carbon trading and offsetting: profile of a false solution

outsourcing responsibility: Dramatic and urgent action by governments is essential if we are to prevent climate change from getting worse and maximise our chances of avoiding dangerous tipping points. Developed countries account for three quarters of historic emissions globally, despite only hosting 15 per cent of the world’s population.[5]

Developed countries have a legal and moral obligation – expressed in the Kyoto Protocol's principle of common but differentiated responsibilities – to take the lead and cut their emissions first and fastest. They also need to transfer adequate public finance and technology to Southern countries so that they can build sustainable economies whilst also attending to urgent poverty eradication and development needs and building their resilience to deal with increasingly destructive climate impacts.[6]

Offsetting allows rich, industrialised countries to count claimed emissions reductions in developing countries as their own. For example, an oil refinery in the UK can continue to increase its emissions while buying carbon credits issued for the building of a large hydroelectric dam in China. Offsetting is essentially an escape hatch, allowing developed countries to get out of making their fair share of emissions reductions. If developed countries were to actually take responsibility for their historical contribution to the problem of climate change, then they would have to deliver dramatic domestic emissions reductions over the next decade. Carbon offsetting, on the other hand, allows them to further increase their unfair use of the remaining global carbon budget – the uncertain amount of space left in the atmosphere for polluting greenhouse gas emissions – before we reach dangerous climate tipping points.

locking in fossil fuel dependency: Offsetting locks in fossil fuel dependency in Northern industrialised countries. By delaying the need for action to reduce emissions in the industrialised North, it incentivises continued investment in polluting activities and reduces incentives for investment in the essential changes that are needed to decarbonise industrialised economies. In addition, because the rules over what can be defined as an offset project are so lax, offsetting is locking in fossil fuel dependency in developing countries. A growing number of offset credits are granted for building coal-fired power stations in developing countries, on the grounds that these would pollute at a slightly slower rate than those they are replacing. For example, five recently approved "super-critical" coal plants could receive over US$900 million worth of credits, over seven times the number so far issued across the whole of Africa.[7] Coal mines, oil fields and refineries, Liquified Natural Gas (LNG) production and gas power stations are all beneficiaries of the CDM, thus locking in fossil-fuel dependency in developing countries and increasing the expense of their future transition to a more sustainable economic base.

Nuclear power plant in France.
Tomasz Chmarra tomek.chmarra@hp.com

an unsustainable and unjust development mechanism: The CDM is designed to make the cheapest cuts in emissions first, rather than those that are most socially just or environmentally effective. The mechanism has denied people who make a living from waste picking of their livelihoods by replacing their recycling efforts with inefficient power production, or simply by burning off excess methane gas into the atmosphere. It has also driven land grabs surrounding hydropower plants and monoculture plantations. In one notorious recent example, a project developer in Honduras is reported to have killed 23 farmers who tried to recover land which they say was illegally sold to a palm oil plantation that was seeking to join the CDM project.[8] These concerns were brought to the CDM Executive Board, which decides on whether to register projects. This "Aguan Biogas" project was approved regardless on the grounds that a "stakeholder consultation" conducted three years previously had found no cause for concern. With such weak and poorly applied rules, it is perhaps unsurprising that no project has ever been rejected on the grounds of human rights violations.

not real climate finance: Rich, industrialised countries are arguing that finance received by developing countries through the carbon market should count as climate finance. However, this funding is not 'new and additional' – a requirement enshrined in the UNFCCC. Moreover, these funds are produced as a result of rich, industrialised countries avoiding their emissions reductions. Counting carbon market finance towards industrialised countries' climate finance obligations is wholly inappropriate, and double counts their emissions-reductions commitments whilst allowing them to avoid actually making these emissions cuts.

perverse incentives and imaginary emissions cuts: Offset projects are sold on the basis that they are "additional" to "what would otherwise have happened." In reality, it is almost impossible to prove that this is actually the case, i.e. that the emissions cuts would not otherwise have happened. It has been shown that the schemes claiming to destroy refrigerant gases (HFC-23) have actually encouraged more gases to be produced, simply for the purpose of destroying them so that the companies can accrue the profit from the surplus credits.[9] These account for around half of the CDM credits issued to date.

case study 1: carbon credits for destructive gas flaring in nigeria

There can be few clearer examples of the perverse incentives that the CDM creates than the “gas utilisation” projects in the Niger Delta. These include the Kwale-Okpai gas to power project, a project of the Nigerian Agip Oil Company, which expects to receive around US$180 million in offset credits by the end of 2016, and the Pan Ocean Gas Utilization Project, the largest registered CDM project in Africa, which anticipates over US$300 million in credits by 2020. Shell and Chevron currently have similar projects under development.

The Niger Delta projects are based around claims to reduce gas flaring, an activity which has already been judged to be illegal by the Nigerian High Court. This means that carbon credits will reward companies for their failure to abide by the law. Furthermore, while the projects claim to reduce gas flaring, closer analysis suggests that the decrease in flaring is simply part of a broader regional switch to Liquified Natural Gas (LNG) production in the region.[11]

Such projects risk reinforcing fossil-fuel dependency at both ends of the CDM pipe: the Nigerian Agip Oil company is co-owned by Eni, the Italian state oil company, which sells credits back to Eni refineries in Italy, allowing them to continue with higher levels of pollution. The main buyer of carbon credits from the Pan Ocean project is Vattenfall, one of the largest operators of coal-fired power plants in Europe.

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Woman tending her plot at Shell gas flare site, Rumuekpe

case study 2: plantar in brazil

The Plantar CDM project in Minas Gerais, Brazil, was one of the first to be supported by the World Bank Prototype Carbon Fund (PCF).[12] It involves the planting of non-native eucalyptus trees, which are cultivated in industrial-scale plantations to make charcoal for the company's pig iron smelting operations.

Plantar claimed emissions reductions on the hypothetical and speculative grounds that it might otherwise switch its pig iron production from burning charcoal produced on the company's eucalyptus plantations to mineral coal, a fuel that was never previously used by the company as an energy source. A coalition of local groups contested this "absurd" claim, and the project was rejected, although it has since been repackaged into its component parts. Plantar has now successfully registered three CDM projects, which relate to methane reductions in pig-iron production and "reforestation" through planting monoculture plantations. Its activities continue to see considerable resistance locally, with claims that the company's activities have displaced people from their lands, destroyed livelihoods, polluted agricultural land, dried up water supplies, and exploited workers.

not channelling climate finance where it is needed: The distribution of offset projects under the CDM is highly skewed towards more industrialised developing countries, with 45 per cent of projects (generating 57 per cent of credits) issued in China, compared to 0.9 per cent of projects (and 0.005 per cent of credits) in Sub-Saharan Africa (excluding South Africa).[10] These imbalances are mainly explained by economies of scale favouring large industries and power stations, and the fact that poorer countries already tend to have low emissions levels. The biases are an inherent problem of leaving the market to decide the priorities and direction of climate financing. New EU ETS regulations have had to be brought in to try and address this bias, meaning that the EU scheme will only allow credits from least developed countries (LDC's) from 2013 onwards.

carbon market dangers at COP 17, durban

1. the future and content of the kyoto protocol

A key debate in Durban will focus on the "legal form" of any future agreement for developed country emissions reductions. Canada, Japan and Russia are refusing to sign up to binding emissions reduction targets under the Kyoto Protocol, while the USA - which lobbied for the inclusion of carbon markets in the Protocol in the first place - has famously failed to ratify it. This is actually a debate about power and equity: who should take on responsibility for reducing greenhouse gas emissions, and can states be held to account if they backtrack on their commitments? The industrialised countries that want to kill the Kyoto Protocol are attempting to get rid of internationally-binding targets for emissions reductions, while keeping hold of the carbon markets loopholes and profit opportunities that are provided by the Clean Development Mechanism.

2. "new market mechanisms"

The "new market mechanisms" on the table for a decision by governments in Durban incorporate various proposals. The most notable is sectoral or NAMA[13] crediting, which is similar to the CDM but applies to whole economic sectors, e.g. energy or steel, rather than single projects. These new mechanisms would push an additional burden of responsibility for emissions cuts onto developing countries. At the same time, the overall scale of offsetting would increase as the new mechanisms are "scaled up", reproducing many of the same problems associated with the CDM on a larger scale.

New market mechanisms also form part of the agenda for "regime change" in international climate agreements. Japan, in particular, is pushing for new bilateral crediting mechanisms as part of an effort to undermine the UNFCCC and the system of top-down, legally binding emissions cuts, and to promote instead a decentralised, "pledge-and-review" approach to targets. At present, CDM offset credits are issued by the UNFCCC, but under the Japanese proposal each individual country could "design, establish and implement" new mechanisms, with these initiatives merely reported back to the UNFCCC.[14] Similar proposals are already under implementation on a subnational basis, such as the California–Chiapas-Acre agreements of the REDD Offset Working Group.[15]

3. carbon capture and storage (ccs)

Carbon capture and storage (CCS) is a technology whereby CO_2 from a large source, such as a coal fired power station, is captured, transported and stored underground to prevent it from entering the atmosphere. To be effective, the CO_2 must be stored for many hundreds of years, until well past the end of the fossil fuel era.

A provisional agreement was reached at COP16 in Cancún to make "carbon dioxide capture and storage in geological formations" eligible as a basis for CDM projects, subject to the resolution of series of environmental concerns, public health risks and legal liabilities.[16] This would increase subsidies to continued fossil fuel extraction and power production, rather than encouraging energy efficiency and the transition

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West Burton Coal Fired Power Station

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A recently cleared area for oil palm plantations in the Leuser ecosystem. Oil palm expansion poses serious threats to Leuser's tropical forests and the millions of indonesians who depend upon its natural resources for survival.

to renewable energy. The early beneficiaries would include natural gas processing in China and India, Sasol's coal/gas-to-liquids installations in South Africa, and a joint venture by BP, Sonatrach and Statoil on gas fields in Algeria, which is currently the world's largest onshore CCS demonstration project.[17]

4. soil carbon markets

The World Bank and Food and Agriculture Organisation (FAO) are promoting "climate smart agriculture" as a "triple win" for mitigation, adaptation and food security. A similar message was endorsed by African Agriculture Ministers in September 2011, suggesting that it could be an important outcome of COP17.[18] A key part of this agenda, especially in the World Bank's version of it, involves extending the CDM to encourage carbon storage in soil. The Bank's BioCarbon Fund claims this will see small holder farmers "benefiting from significant payments for emission reductions."[19] However, its flagship project in Kenya is expected to see over 40 per cent of the costs spent on monitoring and registering the project, with US$1.05 million spent on these "transaction costs", leaving just over US$1 per year for each farmer involved.[20] There is considerable uncertainty surrounding emissions calculations – which is why "sinks" projects involving land use were excluded from the CDM in the first place. There are also concerns about the risks of destructive impacts on small-scale farmers, with soil carbon projects leaving farmers increasingly vulnerable to land grabs and left shouldering the burden of a climate crisis that they did not create.

5. redd+

Reducing Emissions from Deforestation and forest Degradation (REDD+) puts a cash value on forests on the assumption that this will result in their preservation and, in turn, a carbon saving. It has been widely criticised, however, because of the possibility that it would mainly benefit corporate investors, while damaging the livelihoods and threatening the cultures of Indigenous Peoples and other forest-dependent communities.[21] COP16 in Cancún saw a framework agreed for establishing REDD+, but left several of the most difficult questions unanswered. Most notably, there was no agreement on how REDD+ would be funded, and whether this would include the use of carbon offsets.

Most REDD money to date has been provided by the Norwegian Government, but the "jump-starting" of a forest carbon market remains a key element in REDD "readiness" activities.[22] This is reflected in the design of pilot projects already under way. For example, there is a proliferation of individual projects aiming at the voluntary market already being labelled as "REDD" projects. The Institute for Global Environmental Strategies has created a REDD+ database with details of 25 projects. 21 of these consider the generation of carbon credits as integral to the project financing, three are considering selling offsets at a later date if a forest carbon market emerges, and only one had not yet considered offsetting.[23]

real solutions to the climate crisis

Tackling climate change requires system change – a transformation of the way that we organise our economies and societies and the way in which we use and distribute natural resources. It means that developed countries and richer, industrialised parts of the Global South must:

- reduce our dependency on fossil fuels through increased energy efficiency and a transition to a renewable energy base
- transform our unsustainable industrial and agricultural sectors
- reduce our over-consumption of commodities and resources produced at home and imported from overseas, and increase our rates of reuse and recycling.

In other parts of the Global South, where millions of people are still without access to energy and basic goods and services, but where many still have the knowledge about how to live in harmony with nature, the emphasis must be on preserving traditional knowledge and technology and promoting new community-driven development models which do not replicate the fossil fuel dependency and unsustainable development path of the Global North.

Many proposals exist to fund this transition, including the redirection of military spending, and a financial transaction tax (FTT), which could raise up to US$650 billion per year by putting a small tax on financial speculation, a portion of which could be used for climate finance.[24]

This transformation can deliver more secure livelihoods, reduced fuel poverty and increased energy access, and more and better jobs. To ensure these benefits, and that any changes respect the rights and livelihoods of ordinary people, communities and workers, our voices and interests must be at the heart of decision-making on how this transformation happens.

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Oil Refinery Gas Flare in China

Bamboo forest in Penang, Malaysia. Egm meeting 2005.
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say no to carbon trading at cop 17 - demand real climate action

A decision to increase the scope and scale of the global carbon market at COP 17 would have disastrous implications by significantly increasing the loopholes in the framework for global emissions reductions. It would further delay real action on climate change, increase the number of people who will face disastrous impacts from extreme weather events, and increase the risk of surpassing dangerous tipping points into irreversible and catastrophic climate change. It is essential that we demand the following from governments at COP 17:

- Developed countries commit to deep and binding emissions reductions based on science and equity under a second commitment period of the Kyoto Protocol and without so-called 'flexibility mechanisms' or other carbon market loopholes
- Countries reject carbon market finance and developed countries commit to and deliver adequate, public, new and additional climate finance to developing countries
- Countries reject carbon trading in all its forms, including all existing carbon market offset loopholes in the existing UN climate framework and all plans to expand carbon trading at COP 17 in Durban, including:
  - Proposals for new carbon markets mechanisms, including sectoral trading and NAMA crediting
  - Proposals for soil carbon markets
  - Proposals for market finance in REDD+
  - Any proposals to expand the scope of the Clean Development Mechanism, including proposals to make CCS eligible for offset credits.

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