

وزارة البيئة والتغيّر المناخي  
Ministry of Environment and Climate Change  
دولة قطر • State of Qatar



## Article 6 of the Paris Agreement and Climate Finance Mechanisms



مؤسسة عبدالله بن حمد العطية  
الدولية للطاقة والتنمية المستدامة  
The Abdullah Bin Hamad Al-Attiyah  
International Foundation for Energy  
& Sustainable Development  
(مؤسسة غير ربحية - Non-Profit Organization)

The Al-Attiyah Foundation is Knowledge Partner of  
the Ministry of Environment and Climate Change

# Day One: Agenda

Tuesday, 12 September 2023

09:30 – 10:00	Registration, Coffee, and Networking
10:00 - 10.30	<p>Opening Session:</p> <p>Moderator: Mr. Stephen Cole</p> <p>Welcome address from H.E. Abdullah bin Hamad Al-Attiyah, Founder and Chairman of the Al-Attiyah Foundation; former Minister of Energy &amp; Industry; former Deputy Prime Minister; and former Managing Director of QatarEnergy.</p> <p>Opening address from H.E. Sheikh Dr. Faleh bin Nasser bin Ahmed bin Ali Al Thani, Minister of Environment and Climate Change.</p>
10:30 – 11:00	Break
11:00 – 12:00	Panel Session 1: Overview of Article 6 of the Paris Agreement
12:00 – 13:15	Panel Session 2: Cooperative Approaches Referred to in Article 6.2
13:15 – 13:30	Closing Remarks from Day 1
13.30 - Onwards	Lunch

# Day One: Moderators & Speakers

## Moderators:



**Stephen Cole**, International Broadcasting Journalist, Director Brazil Communications, The Al-Attiah Foundation



**Nawied Jabarkhyl**, Broadcaster and Director - Head of International Media Relations at APCO Worldwide

## Speakers:

**H.E. Abdullah bin Hamad Al-Attiyah**, Founder and Chairman of the Al-Attiyah Foundation & former Deputy Prime Minister



**H.E. Sheikh Dr Faleh bin Nasser bin Ahmed bin Ali Al Thani**, Minister of Environment and Climate Change



**Eng. Saad Abdulla Al-Hitmi**, Director of Climate Change Department, Ministry Of Environment and Climate Change



**Pedro Barata**, Co-Chair of the Expert Group, ICVCM and Associate VP, Carbon Markets and Private Sector Decarbonization atEDF



**Uma Aheswaran**, UN Regional Carbon Pricing and Carbon Market Expert, UNFCCC RCC for MENA Region



**Dr. John Kilani**, Director of Sustainable Development, at The Al-Attiyah Foundation, and Former Director for the SDM Programme, at the UNFCCC.



**Fenella Aouane**, Deputy Director, Head: Carbon Pricing Global Practice Investment and Policy Solutions at GGGI



**Takashi ENDO**, Mitsubishi Research Institute, INC., Middle East Regional Office



**Simon Henry**, Director of Carbon Market Development, International Emissions Trading Association (IETA)



**Bradley Busetto**, Co-Chief Executive Officer at SDG Impact Japan

# Day Two: Agenda

Wednesday, 13 September 2023

08:00 – 08:30	Registration, Coffee, and Networking
08:30 – 10:00	Panel Session 3: The Mechanism Established by Article 6.4
10:00 – 10:30	Break
10:30 – 12:00	Panel Session 4: Voluntary Carbon Market (VCM) and Other Carbon Market Mechanisms Outside the UNFCCC
12:00 – 13:15	Panel Session 5: Green Bonds and Climate Finance Instruments
13:15 – 13:30	Closing Remarks from Day 2 and Event Summary
13:30 – Onwards	Lunch

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# Day Two: Moderators & Speakers

## Moderators:



**Stephen Cole**, International Broadcasting Journalist, Director Brazil Communications, The Al-Attiyah Foundation



**Nawied Jabarkhyl**, Broadcaster and Director - Head of International Media Relations at APCO Worldwide

## Speakers:



**Gareth Phillips**, Climate Change Manager at African Development Bank



**Lorna Ritchie**, Practice Director, Climate and Sustainability at the Global Counsel



**Erin Danford**, Consultant at Perspective Climate Group



**Jonathan Shopley**, Managing Director, External Affairs at Climate Impact Partners



**Kenneth Möllersten**, Senior researcher at IVL Swedish Environmental Research Institute; and Researcher at the KTH Royal Institute of Technology, Stockholm



**Mr. Abdulla Muhammed AlMannai**, Director of Meteorology Department & PR of Qatar with WMO



**Dr. Mustafa Afacan**, Associate Professor of Economics at Qatar University



**Leo Chi Wai Tong**, Head of Sustainability at QNB Group, Qatar National Bank (QNB)



**Uma Aheswaran**, UN Regional Carbon Pricing and Carbon Market Expert, UNFCCC RCC for MENA Region



**Abdullah Jefri**, Senior Manager, GCC Region, International Finance Corporation (IFC/World Bank Group)

# EVENT Outline

The aim of this two-day seminar, hosted by the Ministry of Environment and Climate Change (MoECC) and in partnership with the Al-Attiyah Foundation, is to start an inclusive consultative process that supports the development of a robust strategy for the implementation of Article 6 of the Paris Agreement.

The workshop, titled 'Article 6 of the Paris Agreement and Climate Finance Mechanisms', would enable the MoECC to mobilise the relevant sectors in Qatar to participate in carbon markets through cooperative approaches (Article 6.2) and the mechanism (Article 6.4) of the Paris Agreement.

After a formal opening session, the first day of the program will focus on the cooperative approaches and the mechanism established in Article 6. The second day of the workshop will focus on voluntary carbon markets, other

carbon market instruments outside the United Nations Framework Convention on Climate Change (UNFCCC), Green Bonds, and climate finance.

Leading international experts, policy makers, industry specialists and other key stakeholders will share their unique insights on the various aspects covered in the five sessions of the two-day event.

- Session 1 – Overview of Article 6 of the Paris Agreement
- Session 2 – Cooperative Approaches Referred to in Article 6.2
- Session 3 – The Mechanism Established by Article 6.4
- Session 4 – Voluntary Carbon Market (VCM) and Other Carbon Market Mechanisms Outside the UNFCCC
- Session 5 – Green Bonds and Other Instruments for Climate Finance



# BACKGROUND Context



Carbon market mechanisms have seen significant growth since the three market-based mechanisms - the Clean Development Mechanism (CDM), Joint Implementation (JI), and Emission Trading (ET) of the Kyoto Protocol - came into operation in 2002. Before Kyoto, experiences with market-based approaches were limited to the innovative methods developed for the regulation of NO<sub>x</sub> and SO<sub>x</sub> emissions in the US. Kyoto led to a flowering of market-based approaches through the concept of emission budgets and flexibility to both trade and to access cost-effective reductions through instruments that included project-based mechanisms like the CDM. The lessons and experiences gained through the CDM have been the bedrock for the many carbon-market initiatives in developing countries.

The success of carbon pricing at national and regional levels encouraged the development of international carbon markets, culminating in the inclusion of Article 6 in the Paris Agreement. Article 6 includes provisions that allows countries to cooperate to achieve their Nationally Determined Contributions (NDCs), specifically through carbon pricing to meet mitigation commitments.

Many countries are finding that market-based mechanisms are integral parts of effective and pragmatic strategy for achieving the goals of the Paris Agreement. Instruments that use markets, price, and other economic variables, to incentivise the reduction of GHG emissions, are becoming popular policy instruments.

The Paris Agreement, representing a paradigm shift from the top-down command-and-control approach of the Kyoto Protocol era, provides for the widest possible cooperation by all countries and participation of all sectors of society, including the different tiers of government.

There is growing consensus on the important role of carbon pricing in the decarbonisation of the industrial sectors. Carbon pricing, as a policy instrument, has the potential to decarbonise the world's economic activity by changing the behaviour of consumers, businesses, and investors, while unleashing technological innovation and generating revenues that can be put to productive use. In short, well-designed carbon prices offer triple benefits: they protect the environment, drive investments in clean technologies, and raise revenue.

The World Bank has been tracking carbon markets for around two decades and the

annual State and Trends of Carbon Pricing report is now in its tenth year. When the World Bank published its first report a decade ago, only 7% of global emissions were covered by either a carbon tax or an ETS. Today, as highlighted in the 2023 report, almost a quarter of global greenhouse gas emissions (23%) are now covered by 73 instruments.

Notwithstanding the challenging context of high inflation, fiscal pressures, and energy crises that governments all over the world are facing, the World Bank found that revenues from carbon taxes and Emissions Trading Systems (ETS) have reached a record high of about \$95 billion.

The report reiterates that carbon pricing is an important tool to raise revenue, direct international financial flows, and drive innovation. As part of a broader policy package, these policies can help deliver on broader sustainability and development goals.





# OVERALL Objectives



The workshop will bring together leading international experts, practitioners, policy makers, industry specialists and other stakeholders to examine the opportunities and challenges of strategic implementation of Article 6.2 and Article 6.4 in Qatar and the MENA Region.

Discussions will also explore the synergies between the regulatory instruments of the Paris Agreement and other instruments outside the UNFCCC, as well as ways for possible integration of voluntary instruments within an overall carbon market framework.

Some specific objectives of the workshop include:

- To obtain a clear view of the current state of the global carbon market.
- To discuss the key elements of the various types of carbon market instruments (ETS, Feed-in tariffs, carbon tax, etc.).
- To hear and debate with experts on what should be the key features of the framework for the implementation of a national or regional carbon market scheme.
- To discuss what was relevant in COP27 and what we should expect for COP28.

# DISCUSSION Points

Experts will share insights on recent and ongoing developments with regards to the regulatory and voluntary carbon markets. The discussion points will include:

**1**

The status of negotiations on various aspects of the operationalisation of Article 6 of the Paris Agreement.

**2**

Innovative ways to use carbon market instruments to unlock greater opportunities for climate action.

**3**

The opportunities and challenges in the transition towards a low-carbon future.

**4**

Effective and efficient model of capacity-building for implementation of carbon market instruments.

**5**

The role of carbon market instruments in the decarbonisation of heavy to abate sectors.

**6**

The widespread use of carbon market approaches in investment decisions, reduction of climate-related financial risks, and identification of greater opportunities for GHG mitigation.

**7**

Accelerating global climate efforts by mobilising finance for additional and ambitious climate action through compliance and voluntary carbon markets.

**8**

Developing well-established criteria for ensuring environmental integrity, additionality, and accurate quantification of the mitigation benefit.

**9**

Ongoing efforts to promote the integrity of carbon markets.

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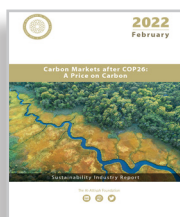
# Further Background Reading



March – 2023

## The Implications of Cross-Border Carbon Taxes on Geopolitics and International Trade

Climate change mitigation through greenhouse gas (GHG) reduction or removal from the atmosphere is a global public good that requires significant investments by governments and businesses.



February – 2022

## Carbon Markets after COP26: A Price on Carbon

The Paris Agreement's Article 6, on carbon markets, was a crucial part of the COP26 negotiations. A price on carbon is a key tool for reducing global emissions in an efficient and fair way.



July – 2021

## Carbon Pricing Gains Traction

Around the world, climate change policies are tightening, and carbon pricing is playing a big part of that.



August – 2020

## Can the market limit climate change?

The whole idea of carbon pricing revolves around the shifting of the social costs of climate change to the source of the pollution, encouraging polluters to reduce emissions and invest in clean energy and low-carbon growth.



Link

<https://www.worldbank.org/en/news/press-release/2023/05/23/record-high-revenues-from-global-carbon-pricing-near-100-billion>

