Legal Aspects of Implementing the Kyoto Protocol Mechanisms: Making Kyoto Work

Edited by
DAVID FREESTONE
and
CHARLOTTE STRECK

OXFORD UNIVERSITY PRESS
Contents—Summary

List of Contributors xxix
Tables of Treaties and Legislation xxxvii
List of Abbreviations xliii

I. INTRODUCTION

1. The UN Framework Convention on Climate Change, the Kyoto Protocol, and the Kyoto Mechanisms 3
   David Freestone
2. Climate Change in Business 25
   James Cameron

II. THE KYOTO FLEXIBLE MECHANISMS:
   GENERAL ISSUES

3. Legal Ownership and Nature of Kyoto Units and EU Allowances 35
   Matthieu Wemaere and Charlotte Streck
4. Accounting for and Taxation of Emission Allowances and Credits 55
   Robert Casamento
5. Public Participation in CDM and JI Projects 71
   Nathalie Eddy

III. ARTICLE 6 OF THE KYOTO PROTOCOL:
   JOINT IMPLEMENTATION

   Charlotte Streck
7. GHG Emissions Trading Registries 127
   Anthony Hobley and Peter Hawkes
8. Track One JI and 'Greening of AAUs': How Could It Work? 155
   Jari Väyrynen and Franck Lecocq
IV. ARTICLE 12 OF THE KYOTO PROTOCOL: CLEAN DEVELOPMENT MECHANISM

9. CDM Project Cycle and the Role of the UNFCCC Secretariat
   Maria Netto and Kai-Uwe Barani Schmidt
   175

10. Keeping it Clean—Safeguarding the Environmental Integrity of the Clean Development Mechanism
    Ernestine Meijer and Jacob Werksman
    191

11. Meeting Participating Country Responsibilities under the CDM: Designating a National Authority
    Robert O'Sullivan and Charles Cormier
    213

12. Benefit Sharing under the Clean Development Mechanism
    Saleemul Huq and Hannah Reid
    229

13. Can Companies or Entities from a Non-Party to the Kyoto Protocol Participate in the Flexible Mechanisms?
    Martijn Wilder
    249

V. CARBON SEQUESTRATION

14. Generation of Sequestration Credits under the CDM
    Sebastian Scholz and Ian Noble
    265

15. Specific Features of Land Use, Land-Use Change, and Forestry Transactions
    Benoît Bosquet
    281

VI. JI AND CDM: CARBON CONTRACTS

16. Carbon Contracts, Structuring Transactions: Practical Experiences
    Martijn Wilder, Monique Willis, and Mina Guli
    295

17. CERUPT and ERUPT Contracts
    Daniel van der Weerd
    313

18. Negotiating a JI Contract: A Project Developer's Perspective
    Anikó Pogány
    329

19. Experiences with the Clean Development Mechanism in India
    Jaya Singhania
    341

    Charlotte Streck
    355

21. Arbitration in 'Flexible-Mechanism' Contracts
    Dane Ratliff
    377
VII. ARTICLE 17 OF THE KYOTO PROTOCOL: EMISSIONS TRADING

22. Emissions Trading under Article 17 of the Kyoto Protocol
   Rutger de Witt Wijnen
   403

23. The Emissions Trading Scheme of the European Union
   Robert Dornau
   417

24. Implementing the European Emissions Trading Directive in Germany
   Simon Marr
   431

25. UK Emissions Trading Schemes
   Chris Dodwell
   445

26. Pollution Permit Trading in Chile
   Marcela Main S.
   461

27. Emissions Trading Schemes in Australia
   Josh Carmody and Monique Willis
   475

28. Canada’s Experience in Emissions Trading and Participating in the Kyoto Mechanisms
   Markus Gehring and Bradnee Chambers
   493

   Jürgen Lefevere
   511

VIII. CONCLUSION

Summary and Outlook
   David Freestone and Charlotte Streck
   537

APPENDICES

Appendix 1: Kyoto Protocol to the UN Framework Convention on Climate Change
   547

Appendix 2: Report of the Conference of the Parties on its Seventh Session, held at Marrakesh from 29 October to 10 November 2001, Part Two
   567

Glossary
   623

Index
   627