
CENTRAL ASIAN COUNTRIES GOT ACQUAINTED WITH POSSIBILITIES OF NEW MARKET-BASED MECHANISMS UNDER PARIS AGREEMENT

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Kabar (17 March 2022)

On March 15, a regional training on market-based mechanisms under the Paris Agreement was held, which was attended by representatives of government agencies, the private sector, leading climate change experts from Kyrgyzstan, Tajikistan and Uzbekistan, UNDP in Kyrgyzstan reported.

The training was organized as part of the The Policy Action for Climate Security in Central Asia project funded by the UK Government and implemented by UNDP in Kyrgyzstan, Tajikistan, and Uzbekistan.

At the 26th session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP26), the participating countries agreed on the rules for implementing the Paris Agreement, including Article 6, which spells out market-based and non-market mechanisms for the implementation of measures to combat climate change, which will allow countries to increase the ambition of actions to reduce greenhouse gas emissions that cause global warming on the planet. Market-based mechanisms enable the transfer of greenhouse gas emission reduction units between countries, creating an international carbon market, and also encourage the private sector to invest in climate-friendly solutions. Non-market mechanisms will allow countries to work more closely to mitigate climate change and adapt to its negative impacts.

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