

Key elements for a robust Sustainable Development Mechanism

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A new era for carbon markets

all Parties commit to:

- contribute to limiting global warming to 1.5 degrees
- work towards de-carbonization by the second half of this century; and
- achieve the Sustainable Development Goals (SDGs)



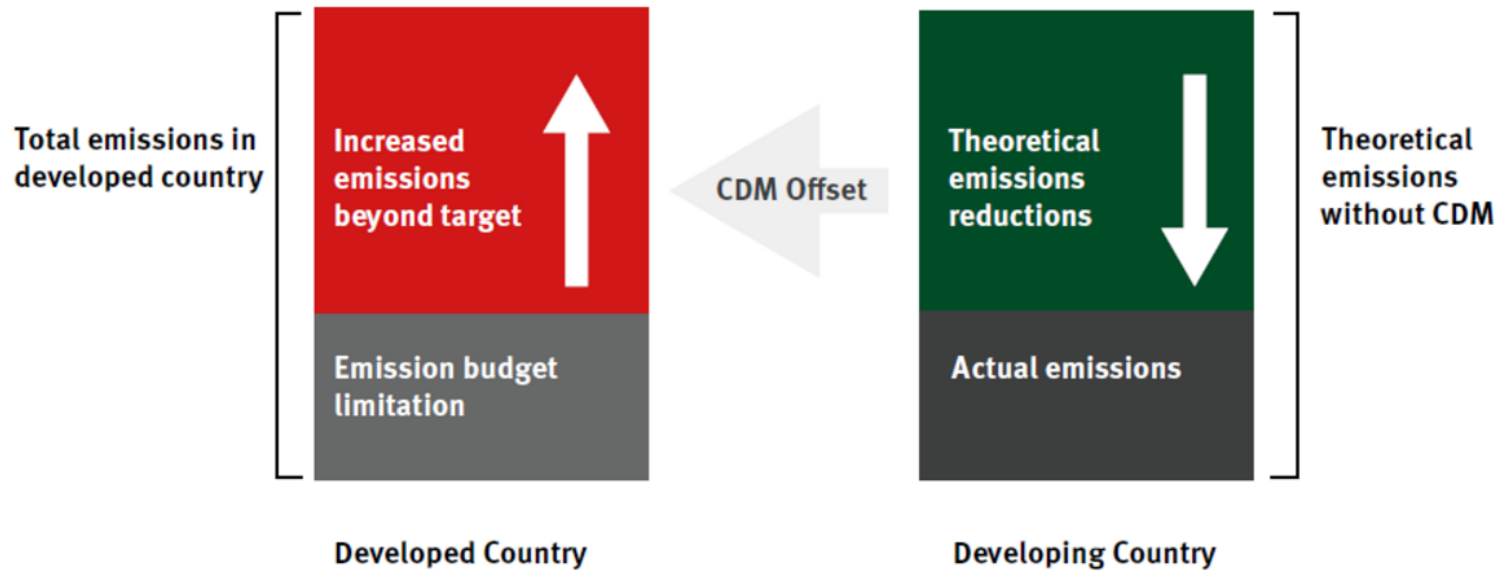
Building blocks for a robust Sustainable Development Mechanism

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The SDM- not an offsetting tool

Offsetting: No Overall Reduction



Sustainable development and environmental integrity

- Define, monitor, report and verify real, measurable and long-term sustainable development and mitigation benefits
- Ensure environmental integrity, contribute to transformational change, and avoid perverse incentives that undermine ambition



Robust governance

- Ensure effective public and local stakeholder participation
- Establish an institutional grievance process
- Establish a robust SDM oversight body
- Adapt, reform and build on beneficial existing CDM infrastructure



Thank you!



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