

Press Release: Farewell CDM Watch – Welcome Carbon Market Watch! New initiative expands scope of work

Brussels, 16 November 2012. Today, CDM Watch was re-launched as Carbon Market Watch to expand its activities for scrutinizing a wider range of carbon market schemes. Visit the new website at <u>www.carbonmarketwatch.org</u>.

The launch of Carbon Market Watch was inspired by the rapid development of carbon market initiatives around the world. It will expand the activities of CDM Watch to other carbon market initiatives including Joint Implementation, new market mechanisms, mechanisms to reduce emissions from degradation and deforestation, the Emissions Trading Scheme and more.

Carbon Market Watch Director Eva Filzmoser commented "The CDM has failed on many levels to achieve real emissions reductions. At the same time, plenty of new carbon market initiatives are planned and being implemented around the world. They all need watching. The launch of Carbon Market Watch is not only a name changer, it will be a game changer".

CDM Watch was set up in 2009 as an initiative of international NGOs to provide an independent perspective on CDM projects and policies. CDM Watch successfully advocated for stronger civil society participation, major policy changes at the UN and EU level and uncovered unprecedented scandals in the CDM.

The new Carbon Market Watch Network will work to strengthen the voice of civil society in carbon market developments. Based on the former CDM Watch Network, it connects more than 500 NGOs and academics from the global North and South.

"The global network grew out of CDM Watch's civil society capacity-building around the world and gained enormous political leverage in CDM host countries, such as India" commented Jürgen Maier, Head of Forum Environment & Development and co-founder of CDM Watch. He added "We look forward to working with the Carbon Market Watch Network".

Carbon Market Watch is active on three levels – at the UN, in Europe and in the Global South. Continuing in the tradition of CDM Watch, Carbon Market Watch will scrutinise carbon markets and advocate for fair and effective climate protection.

More information:

- Visit the Carbon Market Watch Website
- Visit the Carbon Market Watch Twitter Page
- Visit the Carbon Market Watch Facebook Page
- Read the first Carbon Market Watch <u>Newsletter</u>
- Read the Carbon Market Watch NGO voices on the CDM (Watch This!)

A <u>launch party</u> is organized for tonight in Brussels at 18h30 to say Farewell CDM Watch - Welcome Carbon Market Watch! All are welcome to join. Location is STAM (1 Rue Bouré, B-1050 Ixelles).



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