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Climate Change & Sustainability



UNITED NATIONS
CLIMATE
CHANGE
CONFERENCE
2009

The Copenhagen Climate Summit (COP15): Background and Perspectives



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The Conference of the Parties (COP) is the “supreme body” of the United Nations Framework Convention on Climate Change (UNFCCC)—that is, its highest decision-making authority. It is an association of all the countries that are Parties to the UNFCCC. The COP is responsible for keeping international efforts to address climate change on track. It reviews the implementation of the UNFCCC and examines the commitments of Parties in light of the UNFCCC’s objectives, new scientific findings, and experience gained in implementing climate change policies.



The COP meets every year, unless the Parties decide otherwise. These meetings are preceded by negotiation meetings the first round of which this year took place in Bonn, 29 March–8 April. The second meeting took place in Bonn, 1–12 June. Informal consultations were held in Bonn, 10–14 August. Further sessions were held 28 September–9 October in Bangkok and 2–6 November in Barcelona. All these lead up to this year's meeting, COP 15, in Copenhagen, December 7-18.

A UN Climate Change Conference is both a political conference and a climate change fair, attracting key members from governments and civil society who professionally deal with climate change on a daily basis. Several hundred side events are held in the course of every COP, given by multilateral organizations, governments, NGOs, academics, and industry associations.

COP meetings typically attract several thousand participants, including representatives from the U.N itself, governments, business, and nongovernmental and observer organizations. (The "15" in "COP 15" simply refers to the place of the Copenhagen meeting in the ongoing series.) The sessions in Bali in 2007 attracted close to 11,000 participants, including some 3,500 government officials; over 5,800 representatives of UN bodies and agencies, intergovernmental, and non-governmental organizations; and nearly 1,500 accredited members of the media. The UN Climate Change Conference in Poznań last year came close to that size, with around 9,300 participants.



COP 15's goal is an agreement on a new climate treaty to replace the Kyoto Protocol, which was adopted in Kyoto, Japan, in December 1997 and entered into force on 16 February 2005. The Kyoto Protocol expires in 2012.

According to Yvo de Boer, the Executive Secretary of the UN Climate Change Secretariat, the four essentials of such a new agreement are:

- 1 How much are the industrialized countries willing to reduce their emissions of greenhouse gases?
- 2 How much are major developing countries such as China and India willing to do to limit the growth of their emissions?
- 3 How is the help needed by developing countries to engage in reducing their emissions and adapting to the impacts of climate change going to be financed?
- 4 How is that money going to be managed?

...COP 15's goal is an agreement on a new climate treaty to replace the Kyoto Protocol

The UN, additionally, has launched a "seal the deal" campaign urging the signing of an agreement in Copenhagen that addresses the following issues:

- What industrialized countries will do, through individual targets, to reduce greenhouse gas emissions
- What developing countries will do to limit the growth of their emissions
- What kind of financial support will be available to developing countries in acting on climate change issues
- How an efficient institutional mechanism will be established for disbursing these funds, as well as an equitable, accountable governance structure
- How a framework will be established that will bolster the climate resilience of vulnerable countries and protect lives and livelihoods

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Owing to the greatly increased visibility of climate change as a critical agenda item for world leaders, as well as the dramatic shift in the orientation of the U.S. government with the change of administration in January 2009, the expectation is that the level of attention and media focus around COP15 will exceed anything previously seen. There is also strong speculation that the discussions and outcomes of COP15 will have a significant impact on the agenda of the World Economic Forum meeting in Davos, which begins six weeks after the conclusion of the Copenhagen meeting.

COP15 is likely to mark a major milestone on the road to the development of regulatory and other initiatives aimed at slowing or reversing the phenomenon of global warming. Owing to the virtual certainty of follow up actions by regulators and other public-sector entities, positions agreed on and directions taken through the COP process will begin to have a significant impact on business operations, systems, strategies, and financial statements. While the impact on some industries (e.g., Energy & Resources, Manufacturing) is likely to be more immediately visible, public-sector efforts to come to grips with issues around climate change will ultimately have a profound effect on all entities in all sectors.

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The Danish Foreign Ministry, on behalf of the Danish government, the official host of COP15 in Copenhagen this December, chose Deloitte to develop a methodology to calculate the green house gas (GHG) emissions of the event. This decision was due to a strong Deloitte position in Climate Change and Cleantech and because the Danish Foreign Ministry saw the Deloitte proposal as the one that would bring the most robust result. As a result of this investment Deloitte is recognized as a sponsor.

The calculation will be used to offset the direct climate impacts of the conference, thereby making the conference "carbon-neutral." It is likely the project will also provide a platform for developing an approach for calculating GHG emissions at future COP conferences.

In keeping with our long-standing involvement with climate change and sustainability issues, Deloitte partners and directors from several member firms will be present for the COP15 meeting. Before, during, and after the sessions, briefing papers will be created for Deloitte personnel and clients. Among the topics addressed will be:

- Discussions of Cap & Trade, carbon accounting, and carbon tax
- Why Copenhagen is important and what might be achieved
- Linking country systems
- An integrated global system
- The Clean Development Mechanism and what might come after Copenhagen
- The Cleantech perspective



COP 3—Kyoto, Japan, 1997

The Kyoto Protocol is an international agreement linked to the UNFCCC. The major feature of the Kyoto Protocol is that it sets binding targets for 37 industrialized countries and the European community for reducing greenhouse gas (GHG) emissions. These amount to an average of 5 percent against 1990 levels over the five-year period 2008-2012.

The major distinction between the Protocol and the UNFCCC is that, while the UNFCCC encouraged industrialized countries to stabilize GHG emissions, the Protocol commits them to do so.

Recognizing that developed countries are principally responsible for the current high levels of GHG emissions in the atmosphere as a result of more than 150 years of industrial activity, the Protocol places a heavier burden on developed nations under the principle of "common but differentiated responsibilities."

To date, 184 Parties of the Convention have ratified its Protocol. The detailed rules for the implementation of the Protocol were adopted at COP7 in Marrakesh in 2001, and are called the "Marrakesh Accords."

COP 13—Bali, Indonesia, 2007

In tense and chaotic talks that ran a full day longer than planned, delegates to the UN Climate Change Conference in Bali remained far apart on fundamental issues but in the end agreed to launch a loosely framed negotiating process with the ambitious goal of achieving a new global climate agreement in 2009.

COP 14—Poznań, Poland, 2008

Governments resolved in Poznań to shift into "full negotiating mode" in hopes of delivering a comprehensive new climate change agreement in December 2009 in Copenhagen.

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Confronting the Carbon Challenge: Business Implications of the Developing North American Carbon Markets

Tax: Doing business in a carbon-constrained economy

Implications of linking emissions trading schemes on market participants

Delivering the low-carbon economy

When quality counts: The importance of emissions verification for greenhouse gases

The risk intelligent energy company: weathering the storm of climate change

Green IT: The Fast-track to Enterprise Sustainability

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How Green Is the Deal? The Growing Role of Sustainability in M&A

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