

Pursuing the Kyoto Protocol: International Cooperation in Global Climate Changes

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The global challenge of the climate change impacts imposes an unprecedented requirement for international cooperation. Obviously, a global dimension of the climate change problem requires equally global solutions. The chosen way the international community has pursued to agree upon the ways how -and possibly jointly - to respond to the expected future common threats, is the negotiation of a cost-effective international agreement. To be effective and successful, this process requires large scale networking among the multiple of countries and international organizations. By creating a market for reductions in greenhouse gas (GHG) emissions and the sequestration of carbon dioxide in sinks, the UNFCCC process (through the Kyoto Mechanisms) is leading to an internalization of climate change costs. This approach has provided developing country parties, which stand to suffer most from the negative effects of climate change, with a means of improving their traditionally weak negotiating position. The World Bank NSS Program as a capacity building tool provides an effective assistance to developing countries in this process. As the Kyoto Protocol comes into force, the rules governing a global carbon (C0-2) trading regime are beginning to develop, and the major actors, such as the Governments, private sector, NGOs and others, start gradually assuming their role. Against the background of the current status of the negotiation regarding the Kyoto Protocol and the rationale of the international climate change cooperation, the panel session will provide principle viewpoints of major actors – i.e. the industrialized countries and their less developed counterparts, and further players of this emerging international cooperation - and illustrate the expected behavior of the carbon market towards a cost-effective vehicle of the international cooperation in the emissions reduction causing the climate changes. The focus on the World Bank NSS Program shall establish a framework for this discussion. The ongoing international cooperation in the climate change and Kyoto Protocol area represents a pivotal example of the large scale networking, the theme of the 2002 Academy of Management Conference.

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