

Regional Workshop on Carbon Markets and Credits

Monday, 5th June 2023
11:00AM – 1:00 PM (Qatar Time)

Description

Carbon Neutrality is a common target for both governments and private organisations who aims to develop strategies, policies, and measures to initiate low-carbon journey by establishing short-term, medium-term, and long-term goals for climate action in-line with Paris Agreement.

Despite making some progress, the world still faces a daunting challenge of climate change and Arab countries are no different. Scientists warn 2°C of warming will be exceeded during the 21st century unless we achieve deep reductions in GHG emissions now. Effective action will require concerted and sufficient investment, knowing also that the costs of inaction will be far higher. Developing countries will need up to US\$6 trillion by 2030 to finance not even half of their climate action goals as per their Nationally Determined Contributions (NDCs).

The transformation needed to address the climate crisis is through carbon markets. By developing a robust, transparent, and sustainable mechanism through which a carbon credits market can yield attractive income and development opportunities for the countries in the fight against climate change especially for the countries in the LAS region.

The League of Arab States (LAS), The Regional Center for Renewable Energy and Energy Efficiency (RCREEE) and Global Carbon Council (GCC) will strategically partner to help drive Net Zero pathways in the Middle East region. Countries, especially in region have much to gain by operationalization of voluntary carbon markets, as countries that are starting to act today and engage in international cooperation will be able to fully benefit from carbon markets. There is no time to lose for countries committed to take bold climate actions, we support countries in the LAS region to leverage carbon markets for sustainable development.

The regional workshop session expected outputs:

- 1** What are carbon markets? How does it work?
- 2** Introduction to Global Carbon Council (GCC) and Methodologies
- 3** Critical role of voluntary carbon markets of climate Action.
- 4** Issuance of Internationally Transferable Mitigation Outcome (ITMOs) under article 6.2 of Paris Agreement among LAS member countries.
- 5** Raising carbon revenues through issuance of carbon credits for energy efficiency and renewable energy projects and policy instruments.
- 6** Issuance of carbon credits on domestic climate actions including low carbon programs and policies, either independently or combination with domestic carbon tax or emission trading system (ETS) schemes.

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Format: **Opening remarks followed by capacity building workshop and Q&A.**

Run of Show (**Moderator: Mostafa Hasaneen**)

Time (M)	Session	Speaker
15 Mins	Opening remarks, LAS – GCC – RCREEE	<p>Eng. Jamila Matar – Director of Energy Department, League of Arab States</p> <p>Dr. Jauad El-Kharraz – Executive Director, Regional Centre for Renewable Energy and Energy Efficiency (RCREEE)</p> <p>Dr. Yousef Alhorr – Founding Chairman, Global Carbon Council (GCC)</p>
15 Mins	Remarks and Updates – LAS	<p>Eng. Jamila Matar – Director of Energy Department, League of Arab States (LAS)</p> <p>Dr. Joseph Al Assad – Senior Expert</p>
15 Mins	RE and EE most updated findings from AFEX Report – RCREEE	<p>Dr. Maged Mahmoud – Technical Director, Regional Centre for Renewable Energy and Energy Efficiency (RCREEE)</p>
30 Mins	<p>This session will discuss:</p> <ul style="list-style-type: none"> • Introduction to GCC, Carbon Markets, Types of carbon markets, various eligible projects. • Role of voluntary carbon market outcomes in delivery of NDC targets. • Article 6.2 ITMOs issuance by GCC carbon market programme. • GCC Methodologies. • Renewable Energy (RE) and Energy Efficient (EE) projects registration, barriers and risks for RE & EE projects investments. • Sustainable Development Goals (SDGs) Labelling, (E+, S+ and CORSIA labels). 	<p>Kishor Rajhansa – Chief Operations Manager, Global Carbon Council (GCC)</p> <p>Subhendu Biswas – Director, Climate Action Global Carbon Council (GCC)</p>
10 Mins	Q & A	

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Time (M)	Session	Speaker
30 Mins	<p>This session will discuss:</p> <ul style="list-style-type: none">• GCC Registry and Process of Registration, Mechanism, Verification, and Issuance.• Case study from submitted project from Middle East countries.	<p>Amit Thusu – Senior Director, Climate Action, Global Carbon Council (GCC)</p> <p>Joseph Prakash – Director, Climate Action Global Carbon Council (GCC)</p>
10 Mins	Q & A	
5 Mins	Outcomes and Closing remarks	