Partnership for Market Readiness (PMR):
Update Since PA4

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PMR Secretariat

Fifth Meeting of the Partnership Assembly
Washington DC, USA
March 11-13, 2013
PA4 (Sydney): Recap
PMR is growing...
Participants Include Major Economies and Market Players

<table>
<thead>
<tr>
<th>Implementing Country Participants</th>
<th>Contributing Country Participants (contribution in US$)</th>
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<tbody>
<tr>
<td>Brazil</td>
<td>Australia (12.5)</td>
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<tr>
<td>Indonesia</td>
<td>Denmark (5.1)</td>
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<tr>
<td>Thailand</td>
<td>EC (19)</td>
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<tr>
<td>Chile</td>
<td>Finland (5.3)</td>
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<tr>
<td>Jordan</td>
<td>Germany (6.5)</td>
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<tr>
<td>China</td>
<td>Japan (14)</td>
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<tr>
<td>Mexico</td>
<td>Morocco</td>
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<tr>
<td>Ukraine</td>
<td>Peru</td>
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<td>Colombia</td>
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<td>Costa Rica</td>
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<td>India</td>
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Peru jointed the PMR

Total of US$110 million mobilized

◆ PMR Observer countries: New Zealand, Singapore, South Korea and Italy.
PA4: An Important Milestone – Four draft MRPs presented

- Chile, China Costa Rica and Mexico presented draft MRPs for feedback

- PMR expert feedback process adds value
  - Enhances the quality of the MRP;
  - Provide expertise to countries in design of a market instrument

- Participants provide constructive feedback
  - Verbal + written comments shared with countries
Reflections from Sydney meeting and status of MRPs

- PMR is playing an important role in supporting countries design and implement carbon market instruments

- Choice of policy instrument (e.g., carbon tax or ETS) is complicated and political. Most countries are at an early stage of policy selection

- Supporting countries to better understand the implications of a specific policy instrument and to build a coalition of support is an important part of the PMR’s work

- Building “readiness” is critical. E.g., MRV systems, data management and registries. These are “no regret measures”

- This capacity strengthening builds a foundation for future implementation regardless of choice of instrument

- As a forum for knowledge sharing, PMR provides a real opportunity for countries to work together and build common framework
During the Inter-sessional Period
Turkey submitted a draft MRP

Expert group, the PMR Secretariat and the World Bank provided written feedback and participated in an in-country visit to further enhance the draft

Other MRPs are in process...

- Thailand and Indonesia have notified the secretariat of their intention to present a draft MRP at PA6 in Barcelona
- Colombia will give a full update on its MRP work

Working meeting in Peru on NAMAs and Organizing Framework

Version 2 of the Tool For Market Readiness Proposals
PMR technical Programs: Build a common framework

- Baselines
- Data management system, MRV and registry
- Modeling tools on carbon pricing instruments
- Offset standards
- E-Learning platform
PMR Week

◆ Monday-Wednesday noon: PA5

◆ Wednesday afternoon: Public Event
  ▪ Pricing Carbon to Achieve Mitigation

◆ Thursday: PMR Technical Workshop on Policy Mapping and Market Instrument for urban transport

◆ Friday: Information Sharing - North America Emissions Trading

◆ Side Meetings
  ▪ Baseline Working Group – Monday Evening
  ▪ Results-Based Finance Brainstorming Session – Friday Afternoon
Turn down the Heat: We can make a difference!
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