



Partnership for Market Readiness (PMR): First-Year Achievements

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Cologne, Germany
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PMR: Our Shared Vision

◆ Objectives

- **Build** readiness
- **Support** innovation and piloting of new concepts for carbon market instruments
- **Learn** from one another and share best practices through the creation of a knowledge platform



PMR Participants: Market Leaders

- ◆ **PMR Participants and Observer countries represent a diverse, geographic swatch and include the major market players important to GHG mitigation**

Implementing Country Participants		
Brazil	India	South Africa
Chile	Indonesia	Thailand
China	Jordan	Turkey
Colombia	Mexico	Ukraine
Costa Rica	Morocco	Vietnam

Implementing Country Participants	
Australia	Netherlands
Denmark	Norway
European Commission	Switzerland
Germany	United Kingdom
Japan	United States

- ◆ **Observer countries include Finland, Italy New Zealand, Spain, Sweden, and South Korea**

From Conception to Piloting...

15 Implementing Country Participants are exploring market instruments in order to scale up their mitigation actions

- ◆ **Expression of Interest (Eoi)**
 - Share initial thinking on using market instrument(s) to achieve mitigation
- ◆ **Organizing Frameworks (OF)**
 - Preliminary assessment on market readiness
 - Identify sectors/programs for PMR support
- ◆ **Market Readiness Proposal (MRP): Roadmap for Implementation**
 - Comprehensive analysis and assessment of “readiness” gaps
 - Design of a market instrument
 - Timetable and estimated budget for implementation
- ◆ **Implementation Phase**
 - Implementation of readiness components
 - Pilot market instrument(s)

Status of Action by Implementing Country Participants

Within one year, all 15 have started substantive work

- ◆ **10 Implementing Country Participants have presented OFs**
 - PA has allocated \$350K to each
 - Most have finalized funding arrangement with the World Bank as the delivery partner and started work on the MRP
- ◆ **5 Implementing Country Participants will present OFs at PA3**

Support for Implementing Country Participants

The World Bank's operational units, together with the PMR Secretariat, work closely to deliver country support to the Implementing Country Participants*

◆ **Country Support includes:**

- Administering grant implementation
- Carrying out sector dialogue
- Providing advice to countries

* (In the case of Vietnam, ADB and the World Bank provides joint support)

MRP: Outlook

The PMR faces a very busy time ahead...

◆ 2012

- 2 to 3 Implementing Country Participants could submit final MRPs to PA for consideration of funding allocation
- 2 to 4 Implementing Country Participants could complete the first draft

◆ Year 2013

- 3 to 5 Implementing Country Participants could complete the first draft within the first half of the year
- Most of the remaining participants should complete the first draft of the MRP by the end of the year

PMR Funding

PMR mobilized more than US\$70 million from 10 Contributors in little more than a year

- ◆ **Fund raising is ongoing. The PMR Secretariat is working to secure:**
 - new donors
 - Increased contributions from existing Contributing Participants

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Creating A Knowledge Platform

The PMR is becoming an important platform for knowledge sharing and North-South and South-South collaboration

- ◆ **Open and constructive dialogues among Participants**
- ◆ **Technical workshops**
 - Opportunities for Participants and experts to discuss specific technical topics
- ◆ **PMR Technical Notes**
 - Provide analysis and essential information on the design of market instruments
- ◆ **PMR website**
 - Aims to be a center of information and knowledge on market instruments
- ◆ **E-Learning**
 - The PMR Secretariat, working with the World Bank Institute, is exploring modality for E-learning

From Bangkok to Cologne: First-Year Journey (1)

◆ April 2011, Bangkok: Organizational Meeting

- Formed a Partnership: Implementing Country Participants and Contributing Participants
- Established a basis for PMR operation (Governance Framework)

◆ May 2011, Barcelona: 1st Meeting of PA

- PA allocated Preparation Funding to Eight Implementing Country Participants

◆ October 2011, Istanbul: 2nd Meeting of PA and 1st Technical Workshop

- Workshop on scaled-up crediting mechanisms
- PA allocated Preparation Funding to one Implementing Country Participant
- Adopted General Criteria
- Adopted Feedback Process (during inter-sessional period)

From Bangkok to Cologne: First-Year Journey (2)

- ◆ **March 2012, Shenzhen: 2nd Workshop and PA Extraordinary Meeting**
 - Two-day workshop on information and lessons learned from existing and proposed emissions trading schemes
 - PA allocated preparation funding to one Implementing Country Participant



- ◆ **May 2012, Cologne: 3rd Technical workshop and PA3**
 - 5 Implementing Country Participants will present Organizing Frameworks
 - 3 Implementing Country Participants will present work on their MRPs

Working Together to Shape the Next Generation of Carbon Markets



Thank You

FOR MORE INFORMATION ON THE PARTNERSHIP FOR MARKET READINESS (PMR),
PLEASE CONTACT:

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