PARTNERSHIP FOR MARKET READINESS (PMR): UPDATE SINCE CANCEUN

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Overview

- PMR History
- PMR Objectives
- PMR Scope of Activities
- PMR Status
- PMR Secretariat Activities
PMR History

The PMR is the product of the joint efforts of developed and developing countries

◆ Seoul Workshop:
  - March 2010 – More than 20 countries and a number of organizations joined to brainstorming the concept of the PMR

◆ Consultations on the draft design document:
  - June 2010 – Scope of activities, governance and terms of participation
  - October 2010 – Road test technical annex as part of Expression of Interest
  - Numerous bilateral consultations

◆ Cancun Launch:
  - December 2010 – countries and organizations came together to celebrate the launch of the PMR
PMR Objectives

The PMR is a grant-based, capacity building fund that provides a platform for the piloting of and the collective innovation on market instruments.

PMR Objectives include:

- Facilitate capacity-building and piloting that is country-led, builds on country priorities, and leverages existing mitigation efforts.

- Provide a platform for technical discussions, South-South exchange, and collective innovation on new market instruments.

- Create and share lessons learned and best practices.
PMR Scope of Activities

PMR-supported activities will be country-specific and will build on countries’ existing initiatives to meet nationally defined priorities.

PMR-supported activities include any of the following:

- **Assessment and Preparations**
  - Identify suitable market instruments and sectors
  - Coordinate with relevant ministries and key domestic stakeholders

- **Technical Components**
  - Facilitate data collection/management and establishment of reference levels
  - Guide development of MRVs, registries and transaction logs

- **Policy Components**
  - Set goals and prepare legal and compliance policy frameworks

- **Institutional Components**
  - Ensure government engagement, responsibility, and institutional capacity for managing technical and policy components
  - Build a critical mass of human resources with technical and policy expertise

- **Piloting Market Instruments**
  - Support pilot initiatives in-line with country goals; efforts could include, e.g., domestic and scaled-up market mechanisms
PMR Status (1): Implementing Countries

◆ The World Bank has engaged with a number of potential Implementing Country Participants
  ▪ To date, Expression of Interests (EoIs) have been received from 9 countries
  ▪ The PMR Secretariat is engaged with several other potential country participants and proposes to include up to 15 Implementing Country Participants in total

**EoI Submissions**
- Chile
- China
- Colombia
- Costa Rica
- Indonesia
- Mexico
- Thailand
- Turkey
- Ukraine
PMR Status (2): Financial Pledges

- Financial support for the PMR is strong and growing
  - To date, pledges to the PMR total about $67 million from 10 contributing countries

<table>
<thead>
<tr>
<th>PMR Pledges</th>
<th>(In US$ and million)*</th>
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<tbody>
<tr>
<td>Australia: 9.7</td>
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<tr>
<td>EC: 7</td>
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<tr>
<td>Germany: 7</td>
<td></td>
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<td>Norway: 5</td>
<td></td>
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<tr>
<td>Japan: 7.3</td>
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<td>Spain: 5</td>
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<td>Switzerland: 6</td>
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<td>The Netherlands: 5</td>
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<tr>
<td>United Kingdom: 11</td>
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<td>United States: 5</td>
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<td>*others to come</td>
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*Using exchange rate of April 4, 2011
Since the launch, the Secretariat has been engaged in the following:

- **Engage Implementing Countries in initial dialogue on the EoIs**
  - Dialogue involves implementing countries, PMR team, World Bank regional offices and external consultants
  - Discussions focus on helping countries identify specific activities for PMR support in the context of climate strategies
  - Working meetings were held with Mexico and Costa Rica in March 2010
  - Working meeting with Chile, Colombia, Indonesia, Turkey and Ukraine are planned for April/May 2011
  - Meetings with other Implementing Countries are under preparation

- **Engage Contributing Countries in initial pledge discussions**

- **Call for nomination of experts for a PMR Roster of Experts**
  - Submissions are ongoing and the Secretariat is developing a database

- **Prepare PMR meetings**
Working together to make it happen!
For more information on the Partnership for Market Readiness (PMR), please contact:

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