



PARTNERSHIP FOR MARKET READINESS (PMR): UPDATE SINCE CANCUN

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Bangkok, Thailand
April 10-11, 2011

Overview

- ◆ **PMR History**
- ◆ **PMR Objectives**
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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 (Eols) 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

Eol Submissions

- | | |
|--------------|------------|
| ◆ Chile | ◆ Mexico |
| ◆ China | ◆ Thailand |
| ◆ Colombia | ◆ Turkey |
| ◆ Costa Rica | ◆ Ukraine |
| ◆ Indonesia | |

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

PMR Pledges (In US\$ and million)*	
◆ Australia: 9.7	◆ Switzerland: 6
◆ EC: 7	◆ The Netherlands: 5
◆ Germany: 7	◆ United Kingdom: 11
◆ Norway: 5	◆ United States: 5
◆ Japan: 7.3	◆ <i>others to come</i>
◆ Spain: 5	

*Using exchange rate of April 4, 2011

PMR Secretariat Activities

Since the launch, the Secretariat has been engaged in the following:

- ◆ **Engage Implementing Countries in initial dialogue on the Eols**
 - 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!



Thank You

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