

Scaling Up Carbon Markets Under Article 6 to Enhance NDC 3.0 Ambition

Organizers: Ministry of the Environment (MOE) Japan, Ministry of Environment, Forestry and Climate Change (MOEFCC) Bangladesh, A6IP Center (IGES), Project Developer Forum Ltd. (PD-Forum) [South Pole]

Panel:

Moderated by Kazuhisa Koakutsu, Director of A6IP Center

Participants:

- Mirza Shawkat Ali, MOEFCC Bangladesh
- Yuka Okajima, MOE Japan
- Alick Muvundika, NISIR Zambia
- David Newell, Swedish Energy Agency
- Frédéric Gagnon-Lebrun, South Pole
- Suraj Vanniarachchy, Macquarie

Short summary

A6IP, representing IGES, co-organized a side event with the Ministry of the Environment (MOE) Japan, Ministry of Environment, Forestry and Climate Change (MOEFCC) Bangladesh, and the Project Developer Forum Ltd. (PD-Forum) represented by South Pole.

The event began with opening remarks from Satoru Iino, MOE Japan, followed by a short presentation on the current status of Article 6 implementations and NDC 3.0s by A6IP Policy Researcher Kayleigh Crabb.

During the panel session, moderated by A6IP Center Director Kazuhisa Koakutsu, panelists Mirza Shawkat Ali, MOEFCC Bangladesh; Yuka Okajima, MOE Japan; Alick Muvundika, NISIR Zambia; David Newell, Swedish Energy Agency; Frédéric Gagnon-Lebrun, South Pole; and Suraj Vanniarachchy, Macquarie, shared about the relationship between NDC 3.0s and Article 6 project implementation. Panelists shared about Article 6 in the NDC 3.0s of Zambia and Japan, as well as key characteristics of an NDC that can facilitate investment and project development. Some takeaways from the session include:

- NDCs with clear delineation of targets and sectors facilitate Article 6 implementation
- A key challenge facing Article 6 implementation is market fragmentation
- Involve the private sector early in the design process to support investment

Closing remarks were shared by Mirza Shawkat Ali, MOEFCC Bangladesh.