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Nota di contenuto	Carbon Markets or Climate Finance? Low carbon and adaptation investment choices for the developing world; Copyright; Contents; List of boxes; List of figures; List of tables; Notes on contributors; Preface: climate finance at the crossroads between market mechanisms and public funding vehicles; Acknowledgements; Acronyms and abbreviations; 1 The Clean Development Mechanism gold rush; 1 The CDM: from Cinderella to fairy princess; 2 What were the reasons for the CDM gold rush?; 3 Which technologies and countries benefited the most? 4 In which fields did the CDM underperform and would need reform?5 The risk of marginalization of the CDM; 6 Future climate finance: key lessons from the CDM gold rush; 7 There is life after the gold rush: how a maturing CDM can become the cornerstone of global climate policy; 2 Development cooperation and climate change: political-economic determinants of adaptation aid; 1 Introduction; 2 Adaptation

versus mitigation aid: why donors might behave differently; 3 The data; 4 Econometric analysis; 5 Conclusions

3 How Brazil and China have financed industry development and energy security initiatives that support mitigation objectives1 Introduction; 2 The Brazilian National Alcohol Programme ProAlcool; 3 Wind power development in China; 4 Lessons for financing emission reduction initiatives in developing countries; 5 Concluding remarks; 4 The Adaptation Fund: towards resilient economies in the developing world; 1 Introduction; 2 The UN Framework Convention on Climate Change and Kyoto Protocol provisions on adaptation; 3 Financial needs for adaptation in developing countries

4 The Adaptation Fund under the Kyoto Protocol5 The importance of capacity building and enabling conditions; 6 Regional approach to access modality; 7 The challenge of defining most vulnerable countries; 8 Lessons learned from the Adaptation Fund and policy implications for the Green Climate Fund; 9 Conclusions; 5 Fast- start finance: scattered governance, information and programmes; 1 Introduction: how fast-start finance has emerged; 2 Fast- start finance: overview of current knowledge; 3 Governance and transparency of fast- start finance 4 Sourcing of 'new and additional' fast- start finance5 Channelling of fast- start funding: decentralized structures; 6 Spending fast- start finance: scattered programmes and unknown effectiveness; 7 Conclusions; 6 New market mechanisms for mitigation: getting the incentives right; 1 Introduction; 2 Functioning of new market mechanisms; 3 Incentivizing actors under new market mechanisms; 4 Incentives: instruments and measures; 5 Views of selected actors; 6 Selected experiences; 7 Implications for the concept of new market mechanisms

7 Mobilizing mitigation policies in the South through a financing mix

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## Sommario/riassunto

"After the failure of the Copenhagen conference, climate finance has become the buzzword of international climate negotiations. A "fast-track" volume of 30 billion \$ has been promised by industrialised countries for emissions mitigation and adaptation activities in developing countries. A frantic race for access to these funds has begun with little consideration of how an effective allocation could be achieved. This could lead to a backlash against climate finance once the first headlines about misuse of funds appear. This book builds on a decade-long experience with mechanisms provided by the Kyoto Protocol and the UN Framework Convention on Climate Change. It discusses the challenges of climate finance in the context of the post-Copenhagen negotiations and provides a long-term outlook of how climate finance in developing countries could develop. Written by climate finance experts from academia, carbon finance businesses and international organisations, the book provides background, firsthand insights, case studies and analysis into the complex subject area of climate finance"--

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