

After Doha: Balancing Adaptation, Mitigation, and Economic Development

Hosted by

The Government of the State of Qatar

The Harvard Project on Climate Agreements

Eighteenth Conference of the Parties

United Nations Framework Convention on Climate Change

Doha, Qatar

December 6, 2012

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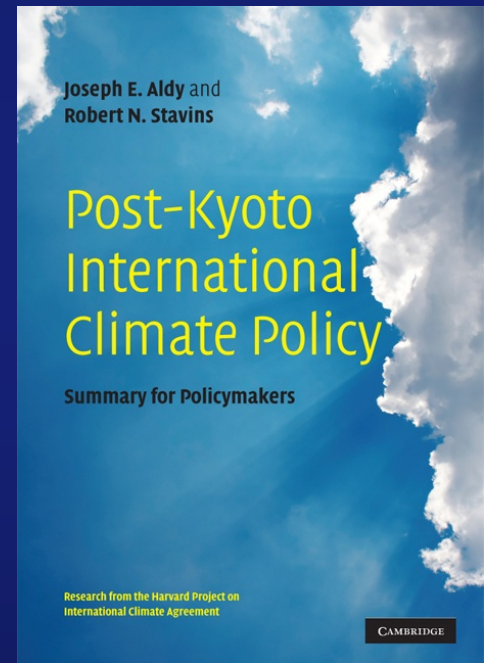
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Developing and Advancing Ideas for Climate Policy

- The Harvard Project on Climate Agreements
 - Mission: To help identify and advance scientifically sound, economically rational, and politically pragmatic public policy options for addressing global climate change
- Drawing upon research & ideas from leading thinkers around the world from:
 - Academia
 - Private industry
 - NGOs
 - Governments
- 50 research initiatives in Argentina, Australia, China, Europe, India, Japan, and the United States



Potential International Climate Policy Architectures

- **Centralized architectures**
 - Kyoto Protocol
 - Formulas to Assign Targets
- **Harmonized national policies**
 - National Carbon Taxes or Trading Regimes
 - Regulatory Regimes
- **Decentralized architectures and coordinated national policies**
 - Linkage of Regional, National, & Sub-National Cap-and-Trade Systems
 - Linkage of Heterogeneous National Policies

Four Lessons from Harvard Project on Climate Agreements

1. **Market-based approaches are probably essential**
2. **Getting (carbon) prices right is necessary, but *not* sufficient**
 - Because of *public-good nature of R&D*, private sector will under-invest
 - Possible need for *government-funding of private-sector R&D*, such as for CCS
3. **“Developing country” participation is essential**
 - *Impossible* to address climate change *without* meaningful participation by key emerging economies (*even if* OECD emissions were *zero*)
 - A *central task* in international negotiations is developing means of bringing key countries on board to fulfill the Durban Platform for Enhanced Action, while remaining faithful to UNFCCC principle of “common but differentiated responsibilities and respective capabilities”
4. **Defacto *interim* (or post-2020) policy architecture *may* already be emerging**
 - Linkage of national and regional cap-and-trade *and other* systems through common ERC system (such as enhanced CDM)
 - May be simultaneous with Copenhagen-Cancun pledge & review system

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For More Information

Qatar Environment and Energy Research Institute

<http://www.qf.org.qa/science-research/science-research-institutions/qatar-research-institutes/qatar-environment-energy-research-institute>

Harvard Project on Climate Agreements

www.belfercenter.org/climate

Harvard Environmental Economics Program

www.hks.harvard.edu/m-rcbg/heep/

www.stavins.com