

Kyoto2

aims to prevent catastrophic climate change by regulating greenhouse gases in a way which is **effective, efficient** and **equitable**:

- A **global** system, without national targets for emissions of GH gases.
A single global cap: NO NATIONAL TARGETS!
- **Greenhouse gas emissions would be regulated “upstream,” near to their origins.** Oil, gas and coal would be controlled at or close to where they are extracted from the ground.
- **Cap-and-trade system.** There would be an annual auction of **Permits** to pollute, or to extract oil, gas and coal from the ground. Annual caps would be progressively reduced at levels aiming to prevent dangerous climate change.
- Kyoto2 creates **incentives** to cut GH gases and to develop clean sources of power. There would also be regulations and standards aimed at overcoming specific market failures and to reduce costs.
- **The sale of Permits would raise about \$ 1 trillion every year.** This fund would be invested to tackle both the causes and the consequences of climate change, with an emphasis on addressing the needs of the poor and those most adversely impacted:
 - Helping adaptation to climate change,
 - Supporting conservation of energy and the creation of clean sources of energy,
 - Managing land to reduce emissions of GH gases and to capture carbon in soils, peat lands, forests and other ecosystems,
 - Researching low cost and environmentally benign geo-engineering options that could *in extremis* prevent a ‘runaway greenhouse effect’ from taking hold.

Kyoto2 can help to break deadlocks in climate negotiations by shifting the debate from ‘burden sharing’ to a more positive discussion of how to share the benefits of moving to a low-carbon economy.

FURTHER INFORMATION

Kyoto2: How to Manage the Global Greenhouse, Oliver Tickell, Zed Books, 2008, ISBN 978-1-84813-025-8 pb. Web: www.kyoto2.org, Email: info@kyoto2.org.

Contact: The Kyoto2 Support Group (**K2S**), k2s@kyoto2.org, +44 (0)1248 712962, www.kyoto2.org.

Kyoto2 ADVANTAGES

“If a product is made in China, by a company based in Singapore, using Australian coal, for a company in the UK, and exported to end users in the US, then which country should ‘own’ the emissions?” Oliver Tickell, 2008.

EFFECTIVE

- One of the most thoroughly developed proposals for controlling global emissions of GH gases.
- By controlling GH gases “upstream”, near to their origins, Kyoto2 greatly simplifies administration and reduces opportunities for fraud.
- Sidesteps problems that arise in trying to assign CO₂ emissions to countries:
 - No need for special provision for international aviation and shipping.
 - It eliminates problems of “leakage” and avoids the complexity of trying to account for fossil carbon embodied in traded products.
 - No worries about “additionality”, double counting, and other problems associated with carbon offsets.
- Steadily decreasing annual caps provide relatively direct control over emissions.
- Covers all GH gases, not just CO₂.

EFFICIENT

- Unlike other rationing systems, Kyoto2 channels funds into mitigation and adaptation.
- The market in emissions permits promotes efficient allocation of resources. Direct regulation is used where it is more cost-effective than a market system.

EQUITABLE

- Helps to protect the interests of poorer people and countries—and future generations.
- Helps industries and countries make the transition from non-renewable to renewable sources of energy, delivering “the gain without the pain”.

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