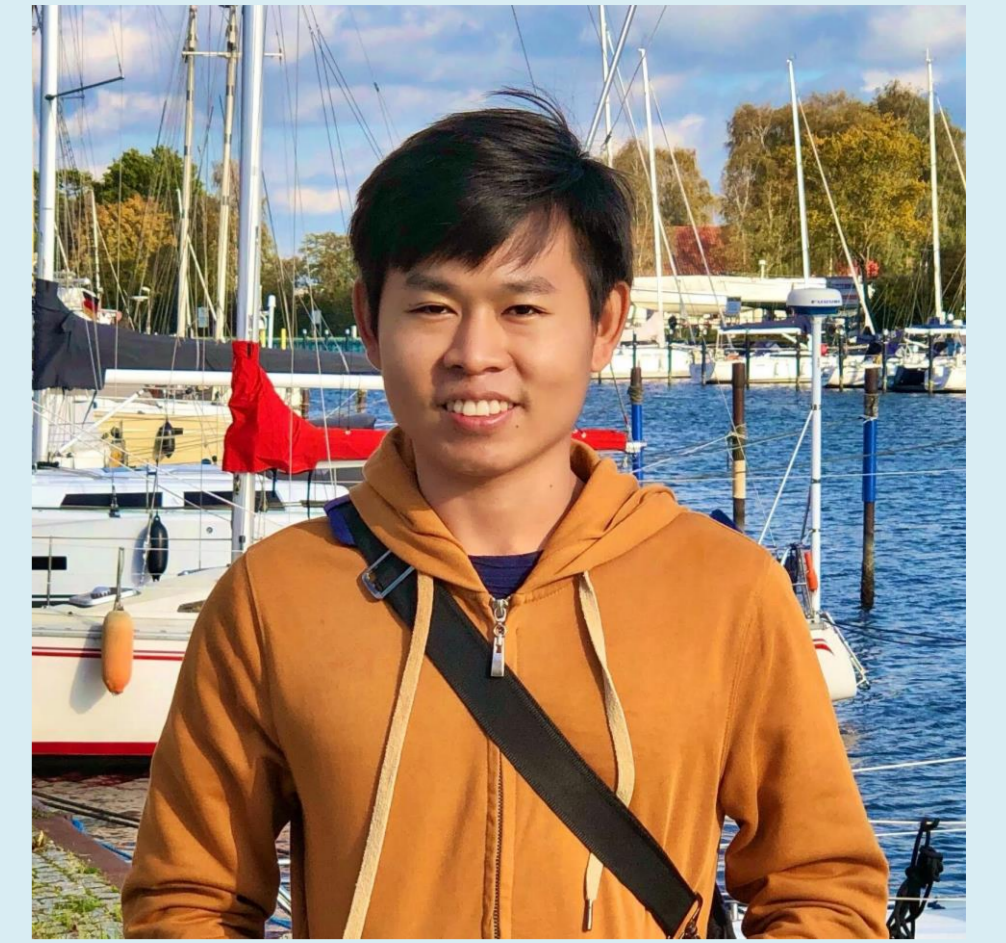




So Many Carbon Accounting Standards, Which one is Right?



Module-Climate Change 2021: Prof. Dr. M. Wilmking

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Introduction

- ◆ There are many standards for Carbon dioxide (CO₂) accounting and trading.
- ◆ Standard are regulations that directly limits CO₂ emissions from emitters.
- ◆ Standards are important in the verification of the amount of CO₂ emitted.
- ◆ Three main standards are discussed.



Fig.1 Different CO₂ emission verification standards



Gold Standard was established in 2003 by WWF and other international NGOs to ensure projects that reduced carbon emissions featured the highest levels of environmental integrity and also contributed to sustainable development.

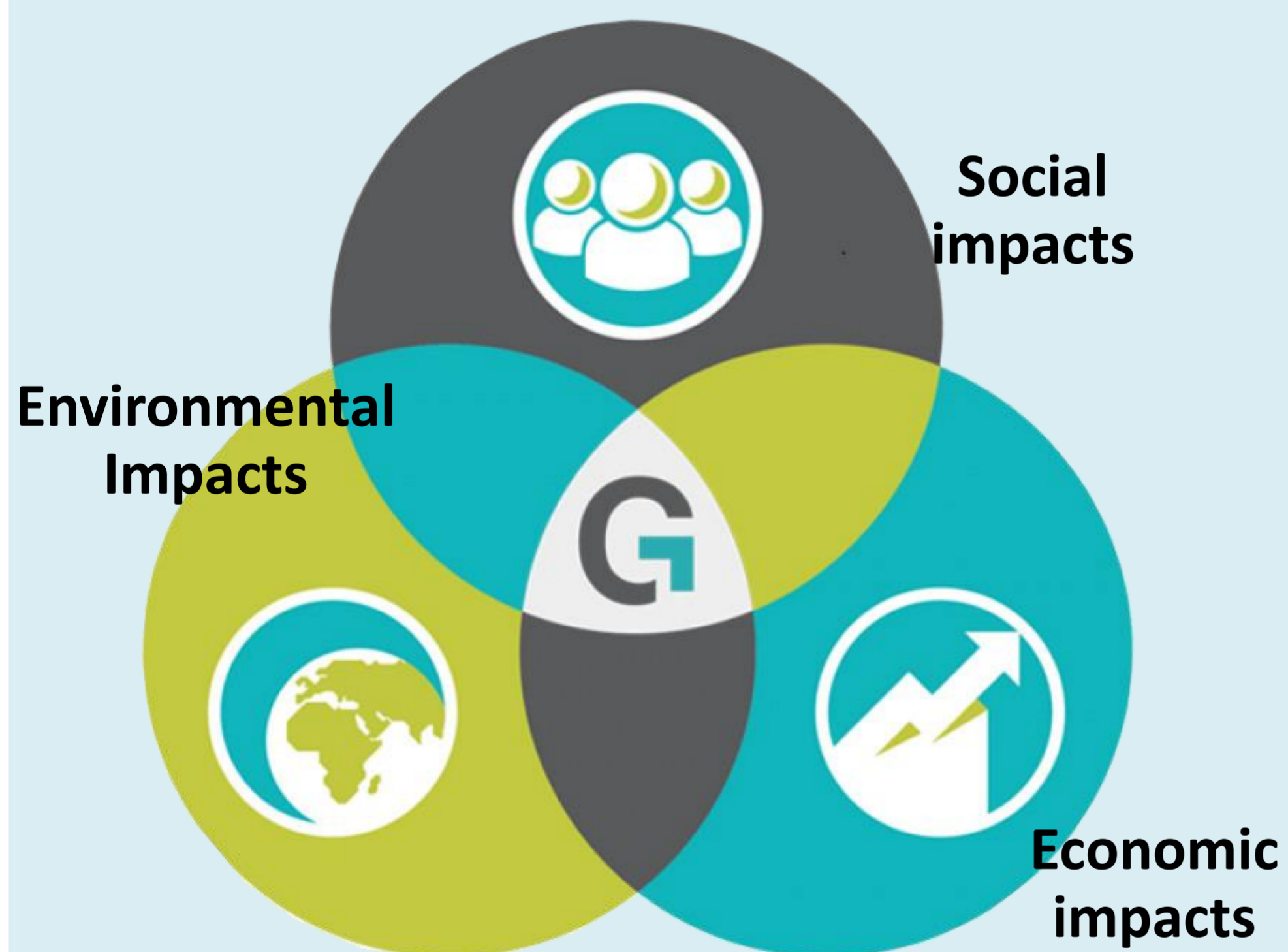
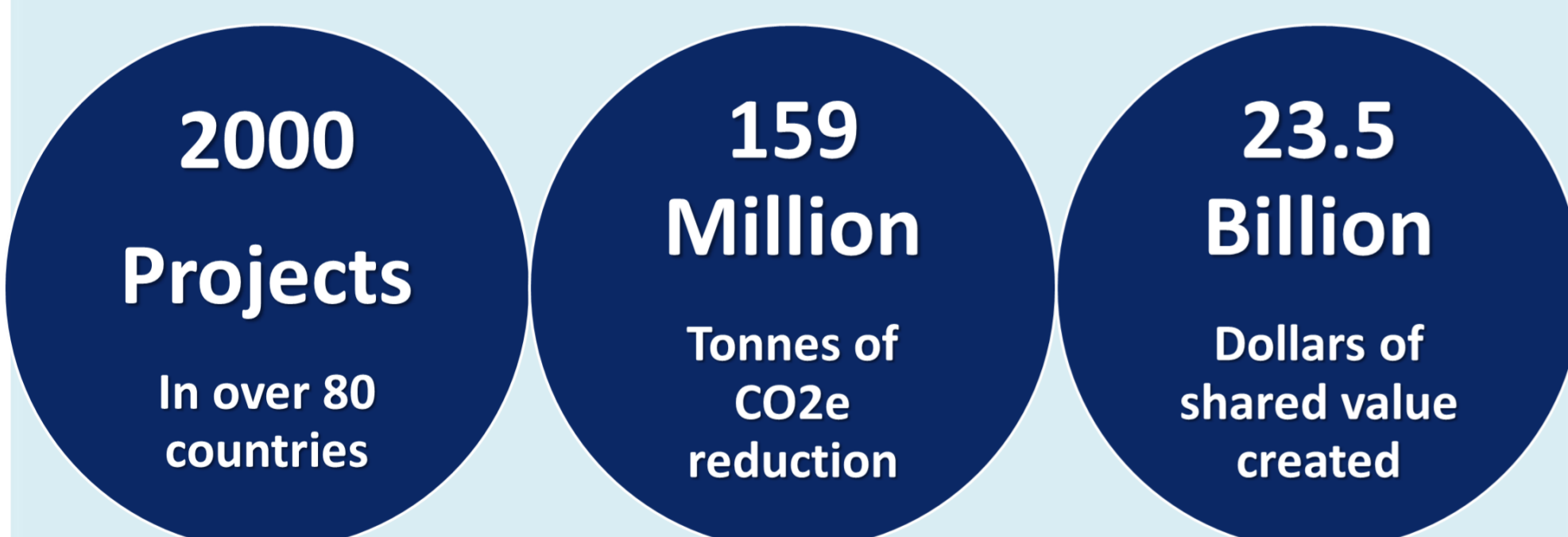


Fig.2 Strategy for the implementation of Gold Standard



The VCS Program allows certified projects to turn their greenhouse gas (GHG) emission reductions and removals into tradable carbon credits. VCS projects include dozens of technologies and measures which result in GHG emission reductions and removals.

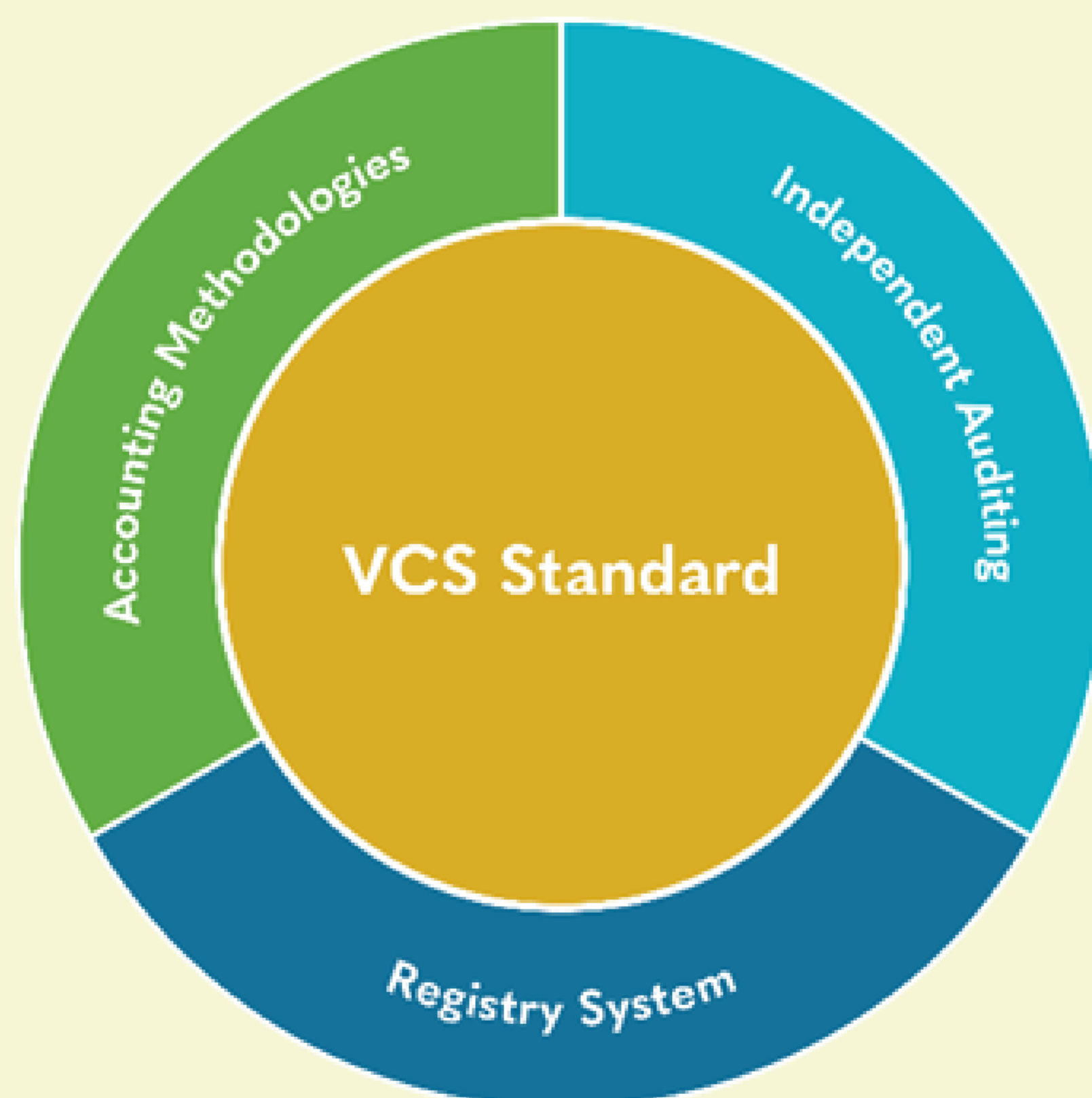


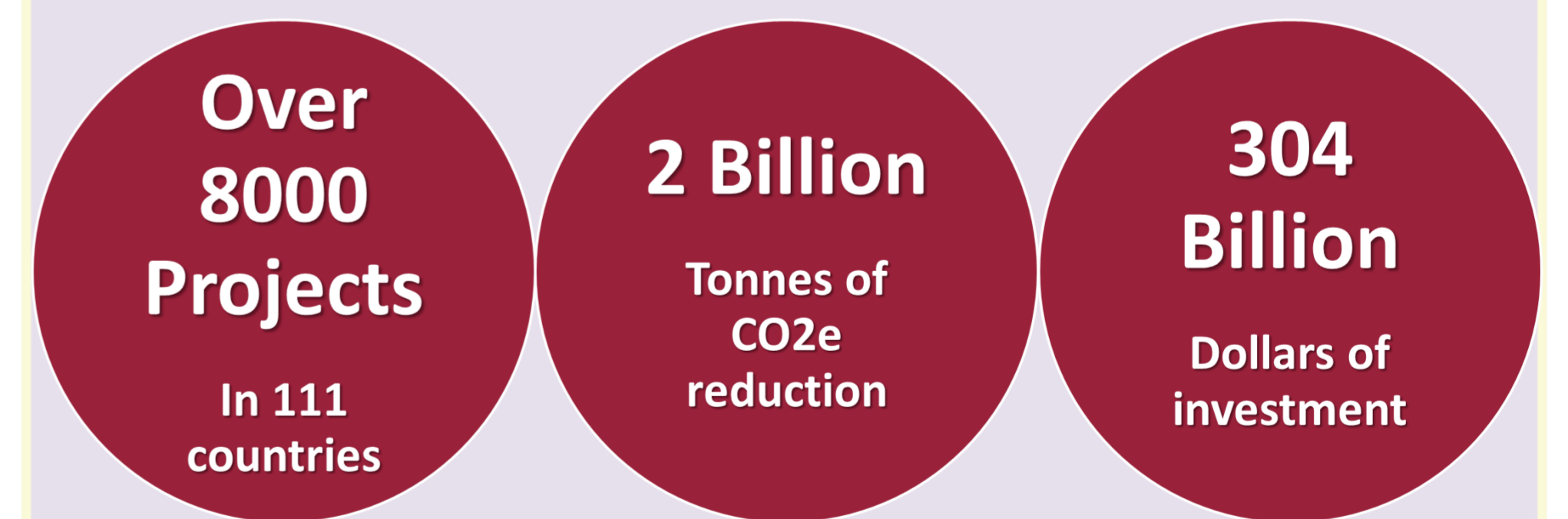
Fig.3 Strategy for the implementation of Verified Carbon Standard



The Clean Development Mechanism (CDM), defined in Article 12 of the Kyoto Protocol, allows a country with an emission-reduction commitment to implement an emission-reduction project in developing countries.



Fig.4 Strategy for the implementation of Clean Development Mechanism



Conclusion:

- ◆ The above discussed standards contribute to CO₂ emission reduction
- ◆ They differ in their implementation strategies
- ◆ Amount of CO₂ reduced:

1. Gold Standard → 159 Million tonnes of CO₂e
2. Verified Carbon Standard → 630 Million tonnes of CO₂e
3. Clean Development Mechanism → 2 Billion tonnes of CO₂e

Take Home Message:

- ◆ All standards are important
- ◆ However, the CDM has reduced more CO₂ emission than others

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