



**GLOBAL CARBON MARKETS - EMISSIONS TRADING**  
**TRAINING PROGRAM**  
**FOR ENVIRONMENTAL AND GHG SPECIALISTS**  
KRISHNAJI PAWAR, LEED AP BD+C, GSAS CGP, ISO 14001:2015, GCP  
ENVIRONMENTAL SPECIALIST CURRICULUM



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**INTRODUCTION AND COURSE OUTLINE**  
**FOR ENVIRONMENTAL AND GHG PROFESSIONALS**  
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ONLINE TRAINING COURSE

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MARKETS-EMISSIONS  
TRADING TRAINING  
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[WWW.KRISHNAJIPAWAR.IN](http://WWW.KRISHNAJIPAWAR.IN)

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## LEARNING OBJECTIVES



The United Nations Framework Convention on Climate Change and the Kyoto Protocol  
Cap and Trade Systems for Greenhouse Gases  
Offsetting Principles and CDM/JI Basics  
CDM and JI Part II: Project Cycle and Credit Markets  
The European Union Emissions Trading Scheme  
Price Drivers and Market Dynamics  
Towards a Global Emissions Trading Architecture  
The Regional Greenhouse Gas Initiative  
US Federal Cap-and-Trade Program



## WHO IS THIS COURSE FOR?

This course is designed to help Environmental Professionals, GHG Accounting Specialist, Sustainability Managers, Green Building Professionals, EHS and Environmental Consultants, Auditors become more aware of and effective at identifying and implementing the GHG Accounting basics and carbon trading.

Anyone with an interest in Carbon Management, in particular GHG Inventory Managers, Corporate Environmental and Sustainability Managers, Investors and Auditors. For example, a client says he wants his company to be "carbon neutral" and you are asked to help them understand their carbon footprint.

This course will enable you to intelligently address the issues necessary to assess this organization's GHG emissions.



## KEY TAKEAWAYS

The United Nations Framework Convention on Climate Change and the Kyoto Protocol  
Learn Cap and Trade Systems for Greenhouse Gases  
Understand Offsetting Principles and CDM/JI Basics  
Learn CDM and JI Part II: Project Cycle and Credit Markets  
Understand The European Union Emissions Trading Scheme  
Learn more on Price Drivers and Market Dynamics  
Stand out from your competitors and exhibit your GHG accounting skills to attract better job opportunities.  
Learn Towards a Global Emissions Trading Architecture and Beyond .....







## WHAT IS A CARBON MARKET?

Carbon markets already exist within some countries and regions. In some, like the "cap-and-trade" systems used by the E.U. and California, the government puts a cap on the amount of greenhouse gases that can be emitted by a given industry or sector of the economy. Businesses are then given an allowance of how many metric tons of CO<sub>2</sub> they can emit. Those who emit less than their allotment can sell the extra to other businesses, pushing everyone to cut down emissions faster.

The main international carbon market scheme existing today was set up under the U.N.'s 1997 Kyoto protocol on climate change. Under that agreement, developed countries had targets to reduce their greenhouse gas emissions, but developing countries did not. So if a developing country reduced its emissions by building a solar panel plant or planting trees for example, they could sell a "credit" to a developed country, which could count that emission reduction in its own target.

## WHAT ARE CARBON MARKETS?

Recently, the Intergovernmental Panel on Climate Change (IPCC) released a fresh report card on the world's progress towards slowing climate change. The bad news: Greenhouse gas (GHG) emissions are still rising across all major sectors globally, albeit at a slower pace. Among the good news: renewables are now cheap – cheaper often than coal, oil, and gas.

Despite some progress, the world faces a formidable challenge. Scientists warn 2°C of warming will be exceeded during the 21st century unless we achieve deep reductions in GHG emissions now.

**What are carbon markets?**  
Emission trading for carbon dioxide and other greenhouse gases is a form of carbon pricing; also known as cap and trade or carbon pricing. It is an approach to limit climate change by creating a market with limited allowances for emissions

## HOW MANY TYPES OF CARBON MARKETS ARE THERE?



There are broadly two types of carbon markets: compliance and voluntary.

1. Compliance markets are created as a result of any national, regional and/or international policy or regulatory requirement.

2. Voluntary carbon markets – national and international – refer to the issuance, buying and selling of carbon credits, on a voluntary basis.

The current supply of voluntary carbon credits comes mostly from private entities that develop carbon projects, or governments that develop programs certified by carbon standards that generate emission reductions and/or removals.

Demand comes from private individuals that want to compensate for their carbon footprints, corporations with corporate sustainability targets, and other actors aiming to trade credits at a higher price to make a profit.



## WHY ARE WE HEARING MORE ABOUT CARBON MARKETS?



Carbon finance will be key for the implementation of the NDCs - Nationally determined contributions, and the Paris Agreement enables the use of such market mechanisms.

That's why, around the world, interest in carbon markets is growing – 83 percent of NDCs state the intent to make use of international market mechanisms to reduce greenhouse gas emissions.

Negotiations related to the operation of the Article 6 mechanisms under the Paris Agreement were at the center of COP26 in Glasgow. With the decisions taken there, the "Paris Rulebook" to implement the Agreement was considered complete.

However, there are remaining details to be resolved, and so discussion is set to continue at the upcoming UNFCCC meetings taking place in Bonn, Germany in June 2022 and then at COP27 in Sharm El-Sheikh, Egypt.



## WHAT ARE THE CHALLENGES?



Progress has been made towards agreeing on the processes and methodologies that countries need to follow to access the carbon markets. And there are many opportunities – not least the benefits that will accrue by diverting a share of the proceeds to support the most vulnerable countries to adapt to climate change.

However, there are also serious concerns including issues related to double-counting of GHG emission reductions, human rights abuses, and greenwashing (in which companies falsely market their green credentials, for example, misrepresentations of climate-neutral products or services). Which is why the Paris Agreement negotiations on this topic have been so complex and protracted.

For carbon markets to be successful, these issues must be addressed. Emission reductions and removals must be real and aligned with the country's NDC. There must be transparency in the institutional and financial infrastructure for carbon market transactions.





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