

**Proposals for AWG-LCA**  
**Republic of Korea**

**For Mitigation:**

**Proposal:** To establish a Registry of NAMAs (Nationally Appropriate Mitigation Actions) of developing countries as part of the agreed outcome to be adopted at COP 15 next year.

**Rationale:** Developing countries are expected to take NAMAs as is agreed and contained in the Bali Action Plan Decision 1 Para. 1(b)(ii). These actions have to be recognized internationally as implementing the actions in the Bali Action Plan. In order to be recognized internationally, these actions could be registered in a Registry of NAMAs. Then, those actions registered in the Registry of NAMAs could be recognized internationally as mitigation actions of developing countries.

In fact, many developing countries are already taking numerous meaningful domestic actions for mitigation. However, these actions are not recognized internationally as mitigation action simply because they are taken only in the context of domestic actions. Parties need a mechanism through which these actions could be recognized as international actions for mitigation.

Once those actions are registered in the Registry of NAMAs, these actions could be recognized as international actions for mitigation. Actions that can be registered are voluntary and non-binding. The nature of the actions to be registered will be comparable to the capabilities of each Party. Registering those actions in the Registry is also voluntary. It is up to each Party to decide whether to register its domestic actions or not. The Registry of NAMAs could serve as a basis of institutional framework of recognizing domestic actions of developing countries as international mitigation actions in the Post-2012 climate regime.

Details of the operation of the Registry, such as the extent and scope of the actions that can be registered, monitoring and reviewing of the progress of those actions registered in the Registry can be worked out through the negotiations till COP 15 next year.

**For Finance and Technology Transfer Mechanism:**

**Proposal:** To recognize carbon credit for the verifiable mitigations arising from the NAMAs (Nationally Appropriate Mitigation Actions) of the Bali Action Plan Decision 1 Para.1(b)(ii) as a sustainable source of finance and technology transfer for mitigation actions of developing countries. Carbon credit for NAMAs could be established under the UNFCCC as one of the means of finance and technology transfer mechanism for the Bali Action Plan while the CDM under the Kyoto Protocol is primarily a compliance mechanism for Annex 1. Revenue from the sales of the credits will channel financial resources and technologies necessary for the NAMAs of developing countries.

**Rationale:** Mitigation actions of developing countries have to be supported by financial flow and technology transfer. However, most of the financial resources and technologies are in the hands of private sector and the governments of the Annex 1 Parties can only play a limited role in transferring financial resources and technologies.

A new climate regime needs a sustainable source of finance and technology for the mitigation actions of developing countries. Public funds which are being proposed by the public sector such as governments and development financing institutions are limited in scope and size. Public funds will not be large enough to sufficiently cover all the financing and technology transfer needs of developing countries.

If Parties agree to recognize carbon credit for the verifiable mitigation from NAMAs, developing countries could have a sustainable source of financial resources and technology transfer. The revenue from the sales of carbon credit generated from NAMAs will function as a channel for transferring finance and technology to developing countries. Carbon credit for NAMAs will engage private sector to play an active role. Carbon credit could provide incentives for investment in mitigation projects in developing countries.

Parties can agree on the principle of recognizing carbon credit for the verifiable mitigation from NAMAs as part of the agreed outcome that could be adopted at COP 15. Details on operating the scheme of carbon credit for NAMAs, such as criteria and extent of credit could be worked out after the COP 15 as was the case of the CDM under the Kyoto Protocol.

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