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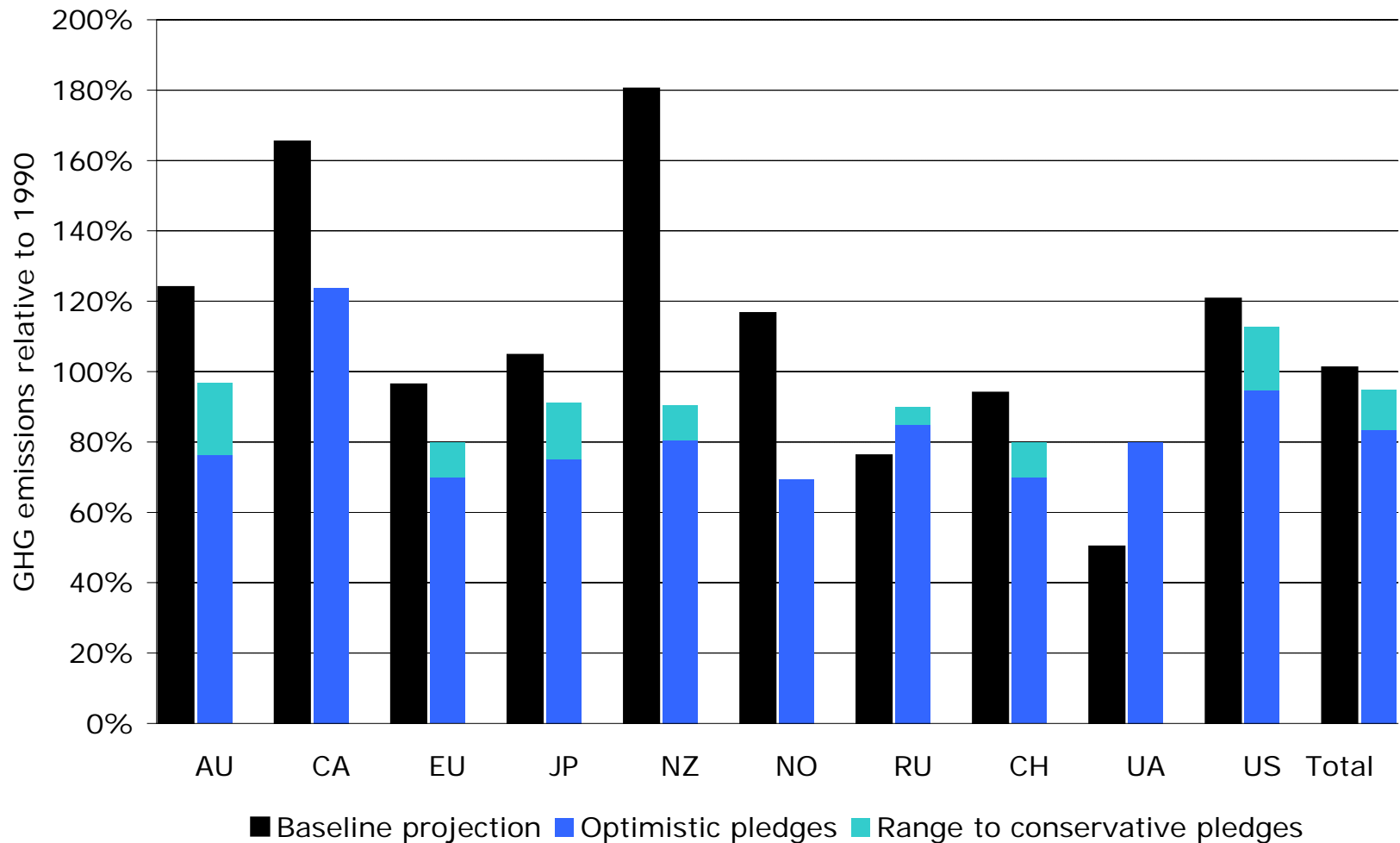
ANALYSIS OF THE PROPOSALS FOR  
GHG REDUCTIONS in 2020  
MADE BY UNFCCC ANNEX I COUNTRIES  
BY MID-AUGUST 2009

# Summary of pledges as of August 2009

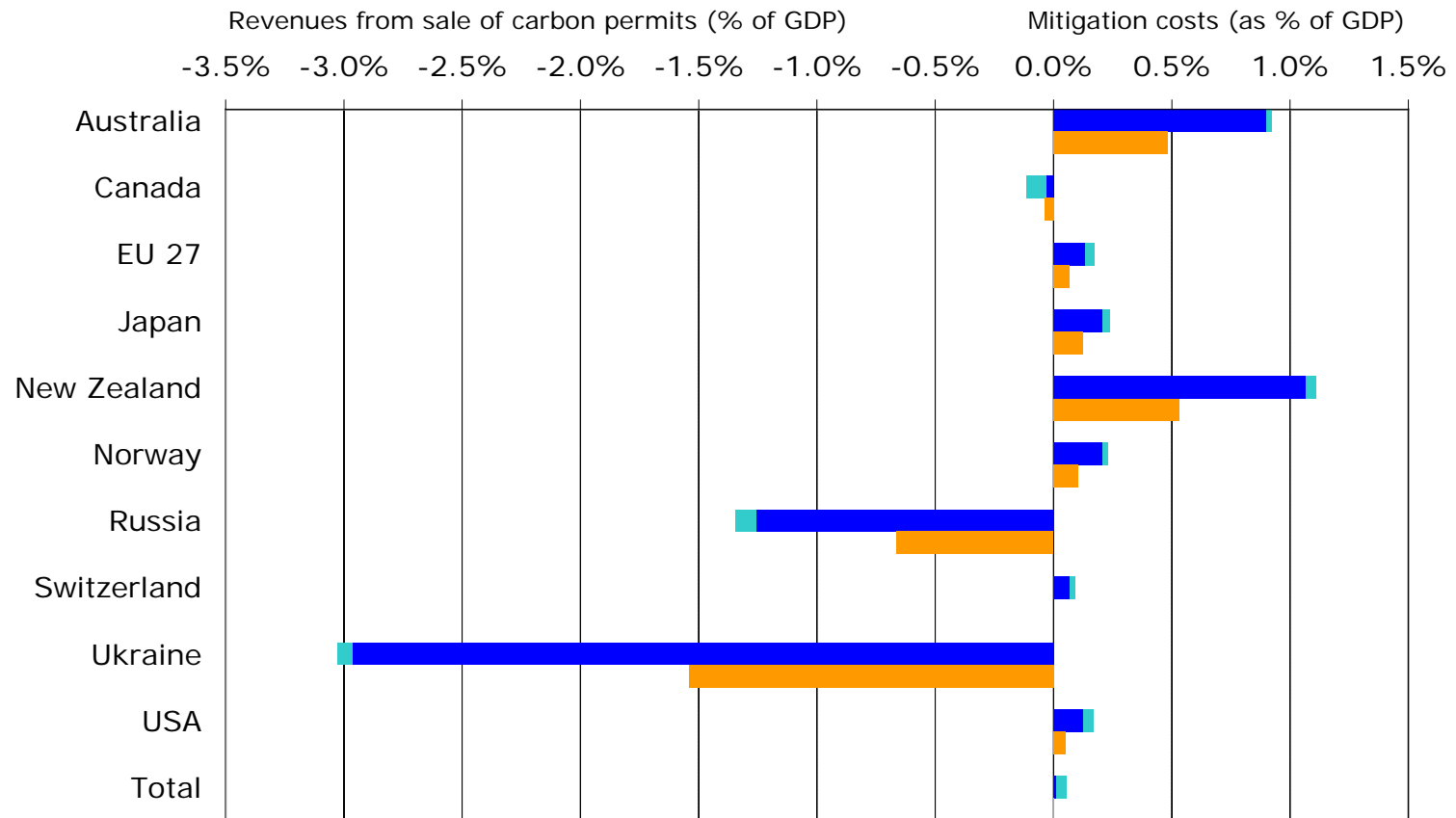


	Conservative interpretation	Optimistic interpretation	Reference year	LULUCF
AUSTRALIA	-5%	-25%	2000	Yes
CANADA	-20%	-20%	2006	t.b.d.
EU	-20%	-30%	1990	Not for 20%
JAPAN	-15%	-25%		Not for 15%
NEW ZEALAND	-10%	-20%	1990	Yes
NORWAY	-30%	-30%	1990	Yes
SWITZERLAND	-20%	-30%	1990	Yes
UKRAINE	-20%	-20%	1990	?
USA	-1%	-17%	1990	Yes
RUSSIA	10%	15%	1000	?

# Emission changes implied by the pledges

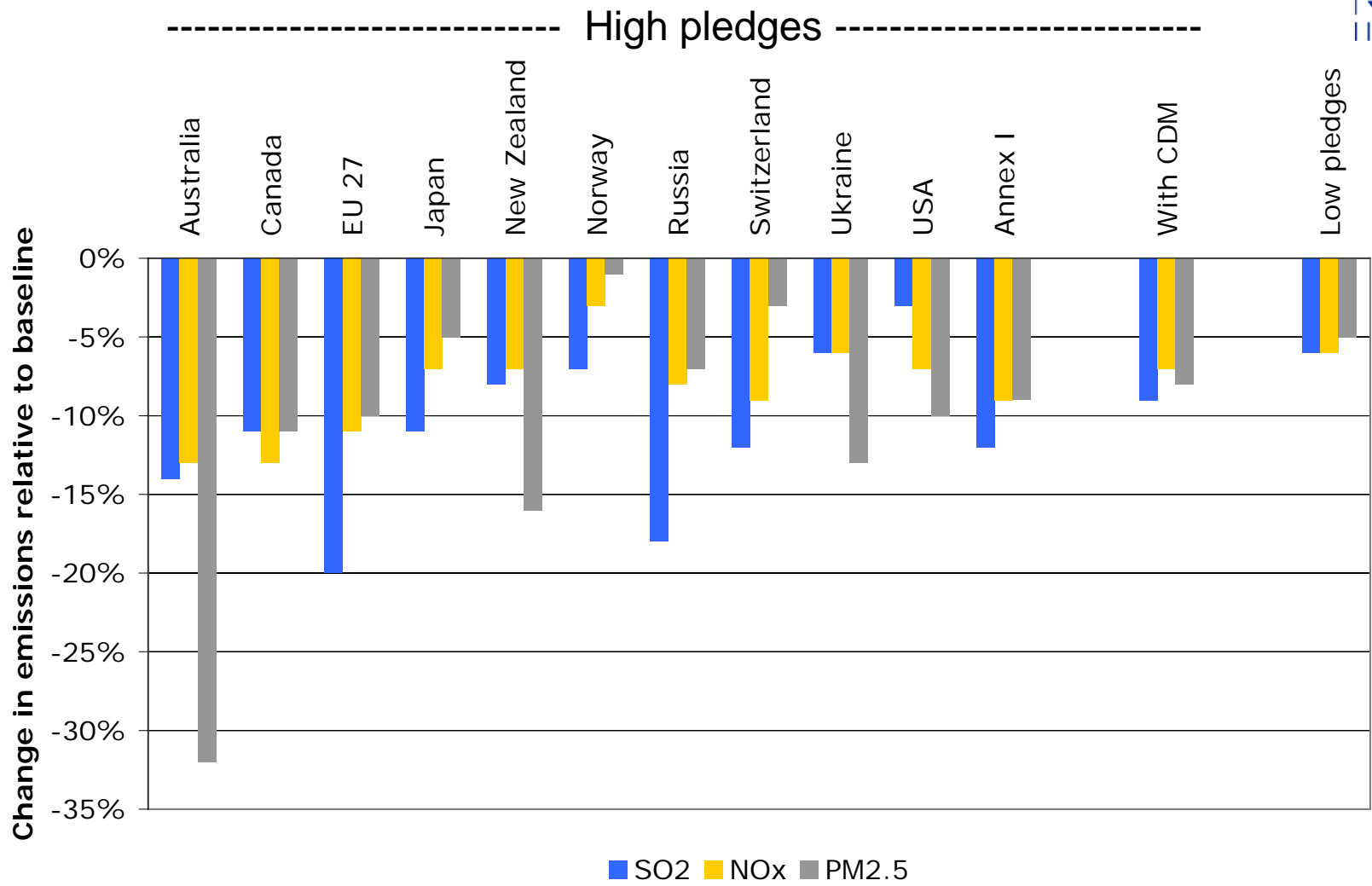


# Mitigation costs on a per-GDP basis



■ Without use of international CDM/REDD permits ■ With CDM/REDD permits at 20 €/t CO<sub>2</sub>

# Co-benefits on air pollution emissions from the current pledges



# Conclusions

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- Current Annex I pledges imply for 2020  
-6% to -17% GHG reductions relative to 1990
- Substantial over-allocation for Russia and Ukraine – significant implications if put on the carbon market
- In such a case, costs of high pledges amount to 0.14% of GDP of Annex I,  
(for comparison a 42% increase in GDP by 2020 is assumed)
- 7-9% lower air pollutant emissions as a co-benefit of GHG mitigation measures; use of CDM would reduce these co-benefits.