

LIFE at the African Progress Panel in Geneva

Vaduz, Geneva

On 17th November 2009 LIFE Climate Foundation Liechtenstein was represented at the one day workshop “Kick Starting Africa’s Carbon Markets” organized by the Geneva-based Secretariat of the “Africa Progress Panel”.

The workshop’s aim was to identify practical steps in order to promote the development of African Carbon Markets. Kofi Anann, who is chairing the Africa Progress Panel encouraged participants to further support the development of Africa’s carbon market and welcomed the technical support of around 30 representatives from international Banks, Governments, NGOs and project development agencies.



Participants concluded that one of the main drivers for Africa’s poor performance in generating emission reductions (only 2% of the generated carbon credits originate from Africa) is the fact that the continent has by far the lowest per capita emissions worldwide – so the scope for emission reductions that can be registered as carbon credits is correspondingly lower than in advanced emerging economies like China or India. The regulations around the UN-managed Clean Development Mechanism do not reflect this situation which currently leads to Africa’s disadvantageous position of Africa. Workshop participants agreed on further identifying the regulations in question and providing solutions and proposals which than shall be introduced to the decision making level of the respective UNFCCC bodies.

It should be noted that although Africa has the lowest per capita emissions there still remains a high potential to generate carbon credits. A World Bank Study has a recently concluded that the achievable avoidance of future GHG emissions in the Sub Saharan Region would total about 740 million tCO₂ per year. 53% of this potential would be derived from improved use of fossil fuels.

LIFE Climate Foundation Liechtenstein is currently seeking the potential benefits of linking the instruments of carbon markets and microfinance to financial vehicles in order to provide and finance decentralized and renewable energy supply in underdeveloped regions worldwide. This work shall state a contribution to the work of the African Progress Panel and other initiatives that follow the motto: for a better life.

The Africa Progress Panel was formed as a vehicle to maintain a focus on the commitments to Africa made by the international community in the wake of the Gleneagles G8 Summit in 2005. The Panel’s members continually asses new opportunities and threats to Africa’s development.

Contact

info@climatefoundation.li

www.climatefoundation.li