



Meeting on GEF-5 and Carbon Finance

Date and Venue

The meeting will take place on November 15th in the conference room H1-200 of the World Bank's H building, 600 19th Street NW, Washington D.C. 20006.

Goal

To exchange information and develop a common understanding of GEF's role in the carbon markets

Objectives

- To take stock of the GEF's engagement in carbon finance
- To explore options under GEF-5 to expand the work with carbon finance
- To develop a common understanding between GEF Secretariat, Agencies, Council and other key stakeholders on the options available under GEF-5.

Proposed agenda

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| 9:00 – 9:15 | Opening of the meeting – Meeting facilitator |
| 9:15 – 10:00 | Stocktaking of the GEF's engagement in carbon markets Introduction – Robert Dixon (Team Leader) Case study 1 – GEF and CDM – initiating a revolving fund – India Chillers Energy Efficiency Project – Richard Hosier (World Bank) Case study 2 – GEF and CDM – demonstrating a technology and its GHG reduction – UNDP's activities in Central Asia including the Kyrgyzstan Small Hydro Power Project – Marcel Alers (UNDP) Case study 3 – GEF and voluntary carbon markets – establishing a voluntary mechanism – Colombia Mechanism for voluntary mitigation of GHG Emissions – Carolina Jaramillo (IDB) |
| 10:00 – 10:45 | Status and trends of the carbon markets, issues currently under discussions – Alexandre Kossoy (Senior Financial Specialist at the World Bank Carbon Finance Unit), and Olga Chistyakova (Senior Analyst at Point Carbon). |

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| 10:45 – 11:00 | Q&A and break |
| 11:00 – 11:15 | GEF and Carbon Finance – exploring new options for GEF-5 – <i>Zhihong Zhang (Mitigation Cluster Coordinator)</i> |
| 11:15 – 12:30 | Presentations by Agencies – ideas to engage GEF and carbon finance under GEF-5 |
| | Lunch |
| 13:30 – 15:30 | Discussion - developing a common understanding on the options to be explored under GEF-5 – based on the ideas presented by the participants during the meeting. <i>Moderated by meeting facilitator</i> Theme 1 – Building capacity to help create enabling legal and regulatory environment for carbon finance and support to programmatic carbon finance Theme 2 – Demonstration of technical and financial viabilities of technologies and co-financing innovative projects Theme 3 – Development of partial risk guarantees and contingent financing for carbon finance projects Theme 4 – Others |
| 15:30 – 16:00 | Q&A and break |
| 16:00 – 17:00 | Discussion - developing a common understanding on the attribution of the GHG reductions and CERs/VERs. <i>Moderated by meeting facilitator</i> |
| 17:00 – 17:30 | Summary and Conclusions |