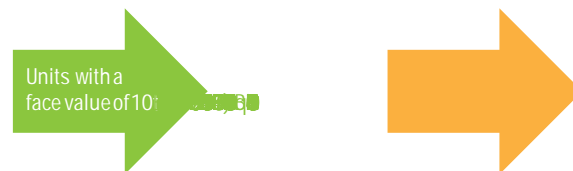


# THE CARBON BUYERS' CLUB: INTERNATIONAL EMISSIONS TRADING BEYOND PARIS

## BUYING EMISSIONS MITIGATION UNITS: BUYER IS RESPONSIBLE FOR QUALITY



Source: Bennet, N. et al. (2017). 'Carbon trading: a guide to the future'. Cambridge University Press.

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### THE ISSUE

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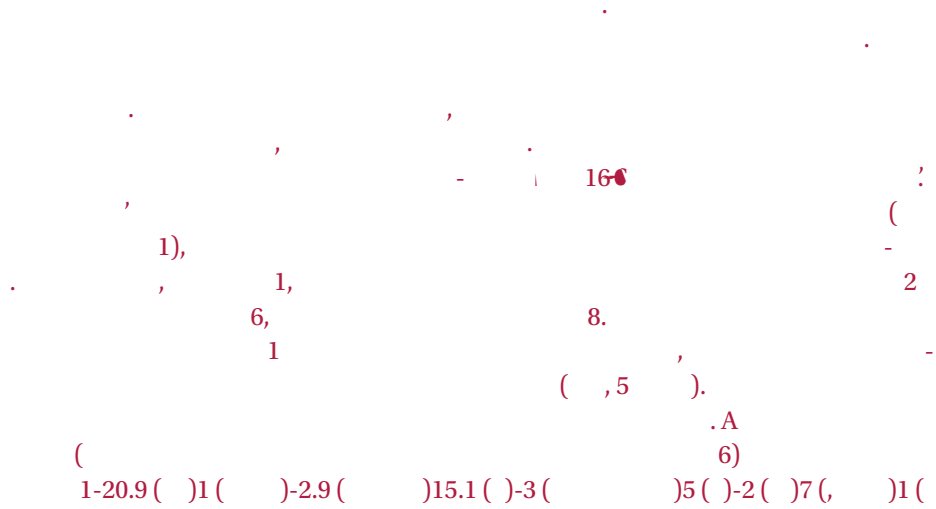
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### POLICY CHALLENGE

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Box 1: The potential benefits of trading mitigation outcomes



5. Quantification of the Paris pledges compared to the current policy projections from 2014 implies the following abatement pledges: China: 13.6 instead of 15 GtCO<sub>2</sub>e (gigatonnes of equivalent carbon dioxide) in 2030 -> 1.4 Gt of mitigation; US: 5.6 instead of 7 GtCO<sub>2</sub>e in 2030 -> 1.4 Gt of mitigation; EU: 3.5 instead of 4 GtCO<sub>2</sub>e in 2030 -> 0.5 Gt of mitigation.

6. We do not use the original abatement cost curves, but approximation described in Cline (2011).





7. Similar to Certified Emission Reductions from the Kyoto Protocol's Clean

100

200

0.5

2

2

1)

2)

3)

(

)

0.8

2

90

90

14. is might not be politically feasible because it implies the seller country has to give more than the buyer country gets, when the face value is actually greater than the mitigation value (which is likely to be the norm). Alternatively, both sides would use the mitigation value in their

(1)

(2)

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15. Eg the nuclear accident

after the 2011 Fukushima Daiichi nuclear power plant accident



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