

Mailbox, REDD

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Sent: Friday, September 27, 2019 12:00 PM
To: Mailbox, REDD
Subject: consultations on TREES

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Dear team,

I am happy to share a few comments on this important timely initiative. I am a decades long carbon market expert and have been engaged in many international and national REDD initiative.

1. good that this initiative accelerates early action on forests; many countries want to clean up their own emissions first which is good, but the window of forest protection is closing when investments in forests protection lacks NOW
2. the programme will show the enormous potential that helps countries increase that targets
3. Good that subnational crediting is allowed, often regional or provincial jurisdiction support projects and the federal national government not yet. We may not lose forests
- 4 Good the social avenue for HFLD REDD

Suggestions for improvement:

5. Good that you adhere Warsaw and Cancun safeguards, I advice you to devote a portion of your projects for Indigenous Peoples' driven REDD projects. Seek their initiative, and not only seek approval.
6. What I dearly miss is the overall mitigation (OMGE) from the beginning (or is that the 20% cut?) : setting crediting baselines on historical levels is not in line with the Paris Agreement. The forest is too valuable to sell credits as zero-sum-game. In my advocacy work the past decade I have always asked forest nations to use part of the reductions of forest protection as their national contribution, for the atmosphere and another part is available to sell as credits. Why? Otherwise buyers can pollute without helping to meet Paris; with a more ambitious crediting baseline offsetting helps Paris. Moreover, if you sell REDD credits as zero sum game the carbon market will price the credits very low (say below 5 \$). If however some of the reductions are saved towards own NDC the credit price will be high enough (>25\$) to pay for reductions that stay in the country as well.

7 Attract independent researchers. We need peer reviewed scientific papers that prove smart REDD works!

It is time for ambition. Many call for high carbon prices. What we need is a high carbon value for good TREES projects.

I wish you all the best!

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