



## Regional: Supporting the Use of Carbon Financing from New Carbon Market Mechanisms to Promote Green Growth in Asia and the Pacific

Project Name	Supporting the Use of Carbon Financing from New Carbon Market Mechanisms to Promote Green Growth in Asia and the Pacific
Project Number	48142-001
Country	Regional
Project Status	Closed
Project Type / Modality of Assistance	Technical Assistance
Source of Funding / Amount	<p><b>TA 8654-REG: Supporting the Use of Carbon Financing from New Carbon Market Mechanisms to Promote Green Growth in Asia and the Pacific</b></p> <p>Japan Fund for Poverty Reduction <span style="float: right;">US\$ 1.50 million</span></p>
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth Regional integration
Drivers of Change	Knowledge solutions Partnerships
Sector / Subsector	<b>Agriculture, natural resources and rural development</b> - Forestry - Irrigation <b>Energy</b> - Energy efficiency and conservation - Energy sector development and institutional reform <b>Transport</b> - Transport policies and institutional development - Urban public transport
Gender Equity and Mainstreaming	No gender elements
Description	The proposed TA aims to build on this success and continue to support DMCs and ADB's operations departments through the technical support facility with special focus on bilateral mechanisms amidst the increasing complexity of carbon market schemes particularly during 2013 and 2017 before a new global framework is in place. The TA will complement ongoing RETA 8223: Supporting the Use of Carbon Financing to Promote Green Growth in Asia & the Pacific which supports the (i) development of CDM projects and (ii) facilitation of linkages among domestic ETS. RETA 8223 does not support new forms of international carbon market mechanisms that are expected to emerge after the first commitment period of the Kyoto Protocol, e.g., bilateral carbon market. Bilateral carbon market is an emerging mechanism which not only helps GHG mitigation projects through carbon credits but, also supports them with technology transfer, concessional finance and other financial support. It may also be noted that in their formative years a lot of support will be needed in formulation of methodologies as well as Monitoring, Reporting and Verification (MRV) of GHGs. Hence, the requirements of bilateral mechanisms are quite different from the earlier carbon credit based mechanisms. The earlier TAs of TSF/CMP do not include ADB support to the development of bilateral mechanism projects.
Project Rationale and Linkage to Country/Regional Strategy	The countries of Asia and the Pacific have a key role to play in addressing global climate change issues. Because of rapid economic growth, Asia and the Pacific is becoming a major source of greenhouse gas emissions, largely because of the rapidly increasing demand for energy. Emissions from energy production in Asia and the Pacific have grown by 194% since 1990. Business-as-usual projections by the International Energy Agency suggest that Asia's share in global greenhouse gas emissions could increase from 35% in 2009 to 46% by 2030, surpassing emissions from Organization for Economic Co-operation and Development countries. It is clear that decoupling the region's growth from carbon emissions is pivotal in the global efforts to mitigate climate change.
Impact	The overall impact of the TA is to promote green growth and low carbon development in ADB's developing member countries of Asia and the Pacific.

### Project Outcome

Description of Outcome	Increased DMC capacity on utilization of bilateral carbon market mechanisms
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Progress Toward Outcome

### Implementation Progress

Description of Project Outputs

1. Capacity building activities for institutions and local experts on bilateral carbon market mechanisms
2. Direct project support under bilateral carbon market mechanisms
3. Knowledge sharing/products on new mechanisms, including bilateral and sectoral mechanisms conducted/produced

Status of Implementation Progress (Outputs, Activities, and Issues)

Geographical Location

### Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

### Stakeholder Communication, Participation, and Consultation

During Project Design

During Project Implementation

### Responsible Staff

Responsible ADB Officer Duggal, Virender K.

Responsible ADB Department Sustainable Development and Climate Change Department

Responsible ADB Division GAFSP

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*Asian Development Bank  
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### Timetable

Concept Clearance	09 Apr 2014
Fact Finding	19 May 2014 to 05 Jun 2014
MRM	-
Approval	23 May 2014
Last Review Mission	-
Last PDS Update	09 Apr 2014

### TA 8654-REG

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
23 May 2014	-	23 May 2014	31 May 2016	30 Sep 2016	-

Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
0.00	1,500,000.00	0.00	0.00	0.00	0.00	1,500,000.00	23 May 2014	844,280.53

Project Page <https://www.adb.org/projects/48142-001/main>

Request for Information <http://www.adb.org/forms/request-information-form?subject=48142-001>

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