

EMB-DENR Introduces the Joint Crediting Mechanism on Carbon Emission Reduction to the Private Sector, Civil Society



Following the recently concluded bilateral meeting between the Philippine and Japanese government and the signing of the *Aide Memoire*, the Department of Environment and Natural Resources' (DENR) Environmental Management Bureau (EMB), through its Climate Change Division in partnership with the Institute for Global Environmental Strategies (IGES) have conducted a Workshop on the Joint Crediting Mechanism (JCM).

The workshop which was held at the EMB Air Quality Management Training Center on the February 2, 2016 has gathered different representatives from their respective industries, government officials from different departments, Japanese partners, and other stakeholders, including civil society.



Focused on enjoining support mainly from the private sector, the workshop aimed to introduce the basic concepts and methodologies of the JCM and to present the finance opportunities under JCM and project samples from other partner countries. Aside from the overview of the features of JCM and its methodologies which was delivered by Mr. Kazuhisa, Mr. Koakutsu of IGES

oriented the participants on this new mechanism. Another fundamental part of the workshop was the primer on the potential investment areas under the JCM for the Philippines and a review of the Philippines' Intended Nationally Determined Contribution (INDC) was presented by Mr. Albert A. Magalang chief of EMB Climate Change Division to ensure the alignment of the stakeholders' interest, the JCM objectives, and the country's goals.

The workshop revolved heavily on the JCM project cycles procedures in which Mr. Akihisa Kuriyama emphasized the JCM project requirements, and the process of measurement, reporting, and validation as well as JCM model projects. Mr. Raymond Caguioa of the Asian Development Bank also provided a summary of the status of the Japan Fund for the Joint Crediting Mechanism (JFJCM) in which JCM was presented as an opportunity for the introduction of low – carbon technology in favorable financial terms for project developers, and which different financing schemes were presented to further options for the partners in the private sector.

Each of the presentations expounded on the methodologies and areas of investments under the JCM. Questions mainly centered on financing procedures, project timelines, and requirements. In addition, a breakout session was made available in order for interested companies to further discuss their project ideas in detail with the IGES staff.



Mr. Kazuhisa Koakatsu of IGES, JAPAN as he introduces the basic concepts and features of the JCM, typical sectors of the projects, and existing projects with other partner countries to the participants.

“This bilateral undertaking recognizes the vital role of the private sector in meeting the country’s international contribution that will reduce the amount of greenhouse gas emission and to maintain the 2°C limit on increase in the global temperature”, says Mr. Magalang.

With the JCM as a medium for attracting private sector to shift and patronize low – carbon technology by introducing an encouraging financial scheme, partners from the industrial sector could have more options in making significant contributions towards the reduction of greenhouse gas emission.###