



*Actions for low carbon development in developing countries through the Joint Crediting Mechanism (JCM)
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CURRENT STATUS OF IMPLEMENTATION OF THE JCM IN VIET NAM

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MAIN CONTENT

- 1. Context**
- 2. Benefits and challenges in implementing JCM**
- 3. Current status of implementation of JCM**
- 4. Conclusion**

Context

- **Bilateral cooperation mechanism initiated by Japan;**
- **Viet Nam is sixth signatory of Memorandum of Cooperation with Japan on low-carbon growth to pave the way for JCM.**



Context

➤ *International context*

- *Support from developed countries on mitigation;*
- *Developing countries will have to reduce GHG;*
- *Difficulties in carbon trading under CDM.*



Context

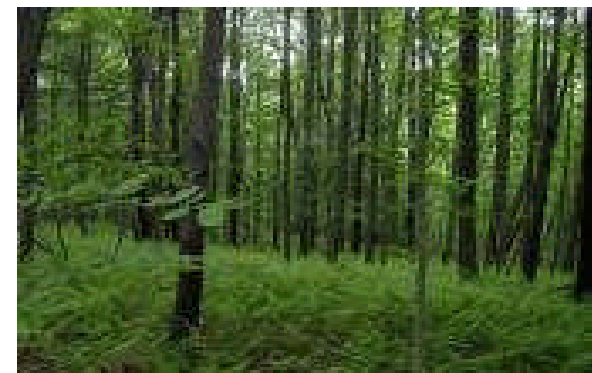
- **Domestic context**
 - *Policies on restructuring economy toward low-carbon and green growth;*
 - *Mitigation actions prioritised*
 - *Experience and lessons learnt from implementing CDM projects;*
 - *Pilot implementation of NAMAs.*



Benefits and challenges in implementing JCM

➤ *Benefits from JCM*

- *Financial and technological support from Japan;*
- *Promotion of technological renewal toward low carbon;*
- *Contribution to restructuring economy in a sustainable manner;*
- *Environmental protection and GHG reduction; and*
- *Increased competitiveness of enterprises and economy.*



Benefits and challenges in implementing JCM

➤ *Challenges*

- *New mechanism to Viet Nam;*
- *Technical guidelines yet to be tested;*
- *Methodologies need tested, refined;*
- *Funding modalities yet to be clear;*
- *Credit sharing when tradable;*
- *Capacity of project participants;*
- *Lack of information about mechanism among Vietnamese enterprises.*



Current status of implementation of JCM

- *July 2013: MoC on low carbon growth signed;*
- *September 2013: First meeting of Joint Committee convened in Hanoi, adopting 'Guidance for the Implementation JCM' and Rules of Procedures for the Joint Committee.*



Current status of implementation of JCM

- *February 2014: Second Joint Committee meeting in Japan, adopting guidelines and rules of procedures for JCM, selecting projects for pilot;*
- *TPE designation by Joint Committee;*
- *September 2014: Introduction and discussion on proposed methodologies for pilot project;*
- *November 2014: Public input call for proposed methodologies;*
- *Third Joint Committee Meeting to be convened in January 2015.*

Current status of implementation of JCM

- *28 (FS) and (DS) projects carried out by Japanese businesses for JCM, including following areas:*
 - *Waste management and treatment (03);*
 - *Land use and forestry (03);*
 - *Industry, energy saving and efficiency (18);*
 - *Transport;*
- *More FS and DS proposals, including mega JCM projects.*

Current status of implementation of JCM

- *Cooperation with Japan agencies in implementing pilot projects;*
- *Development and issuance of Circular on JCM implementation in Viet Nam;*
- *Capacity building for Viet Nam Joint Committee and Secretariat;*
- *Training workshops for possible participants in JCM; and*
- *Promotion of JCM to ministries, localities and business community.*



Conclusion

- **JCM projects will contribute to:**
 - ✓ Effectively responding to climate change;
 - ✓ Enhancing competitiveness;
 - ✓ Promoting participations of private sector and communities.
- **Opportunities for JCM in Viet Nam**
 - ✓ JCM in line with existing policies of Viet Nam;
 - ✓ Promoted cooperation between Governments and businesses of Viet Nam and Japan;
 - ✓ High GHG emission reduction potential in Viet Nam
- **Challenges:**
 - ✓ Methodologies;
 - ✓ Capacity.

THANK YOU

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