The Copenhagen Accord

Background
The main objective of the Copenhagen Meeting was to “seal the deal” for a fair, ambitious and equitable agreement, to set the world on a sustainable trajectory to avoid dangerous climate change. However, though the Copenhagen meeting did not result in an internationally legally binding regime to respond to climate change, the Copenhagen Accord is most definitely a significant first step in engaging the world's largest emitters in the global effort to lower carbon emissions.

Main Features of the Copenhagen Accord:

1) Mitigation:
The Copenhagen Accord recognizes the scientific view that the average increase in global temperature should be below 2°C. Additionally it calls for a review of the Accord, to be completed by 2015, to determine if the proposed emission cuts are sufficient to prevent the 2°C temperature rise, and to consider whether the long-term target should be 1.5°C. Hence the concerns of SIDS are partially taken on board.

2) Adaptation:
The Accord recognizes the need for urgent implementation of adaptation actions in SIDS, Africa and LDCs. And to achieve this, developed countries shall provide adequate, predictable and sustainable financial resources, technology and capacity-building to support the implementation of adaptation action in developing countries.

3) Finance:
It establishes a "Copenhagen Green Climate Fund" under the UNFCCC through which developed countries commit to directing some $30 billion over the next three years to the most vulnerable developing countries, and aim to
mobilize $100 billion a year by 2020 for mitigation and adaptation in the developing world.

(4) **Technology Transfer:**
A Technology Mechanism is envisaged in the Accord to accelerate technology development and transfer and capacity-building in support of action on adaptation and mitigation.

(5) **Mitigation by Developing Countries:**
It obliges many developing countries, including major emerging economies, to communicate their efforts to limit greenhouse gas emissions every two years, listing their voluntary pledges in the Copenhagen Accord before 31 January 2010. Least developed countries and Small Island Developing States may undertake mitigation actions voluntarily and on the basis of support.