

meaning of "dangerous" interference in the climate system from the IPCC report and we have suggested that there should also be a role for the private sector at COP 2.

Policies and Measures

Parties represented a wide range of views, with the EU calling for a strong link between policies and measures and emissions objectives eventually agreed upon and the United States open to negotiating "targets and timetables" but suspicious of any agreement that would work to harmonize regulatory and fiscal measures. Specifically, the EU identified eleven areas for investigation and analysis, which are planned to be ready in time by COP 2. At this session the EU provided analytic papers on renewable energies; energy efficiency standards, labelling and other product-related measures; carbon dioxide emissions from the transportation sector; and, economic instruments. Other areas that the EU will analyze cover energy policies; industrial sector emissions (including voluntary agreements); agricultural emissions; forests; waste management; HFCs & PFCs; and, actions at local level in the urban environments. The work programme for each of these areas will identify a set of key policies and measures; identify indicators, objectives and possible targets for policies & measures, including assessing the expected effect on the reduction of greenhouse gas emissions; and, consider how the measures should be distributed through the three Annexes of the draft protocol structure proposed by the EU at AGBM 2.

Most other Annex 1 Parties, including Canada, were somewhere in-between, arguing that elaboration on policies & measures should at least serve as the basis for negotiations on emissions objectives. Several non-Annex 1 Parties, in particular Saudi Arabia, stressed that analysis is also needed on the environmental and economic impacts of policies & measures on non-Annex 1 Parties. The same Parties also stressed that policies and measures should conform with the provisions of WTO and not constitute new barriers to trade.

Decision was reached at end of session whereby AGBM welcomed Chairman's offer to convene informal open-ended round tables during AGBM 4 on specific points related to policies and measures, taking account of the interdependence between such policies and measures and emission objectives. AGBM also requested the IPCC to prepare a technical paper on possible policies and measures for consideration at the fifth session of the AGBM.

QELRO's

Parties underlined interdependence between these objectives and elaboration of policies and measures. The Secretariat has been requested to prepare a compilation of proposals relating to the treatment of QELRO's and policies and measures in a protocol or other legal instrument tabled or received before April 15.