

of energy issues in the context of the social, economic and environmental challenges ahead, and building upon earlier initiatives (such as Capacity 21 and UNDP's Initiative on Sustainable Energy). We encourage your participation in this effort.

Moreover, UNDP gives priority to facilitating policy dialogue to clarify and examine views on implementation instruments--such as technology transfer, resource mobilization, and the Mechanisms. We do so in partnership with the Convention Secretariat, UNEP, the multilateral financial institutions, and civil society. In addition to public entities, the private sector is expected to play an important role in the implementation of the Mechanisms. UNDP is also developing partnerships with the private sector for these purposes.

In view of the above, UNDP's contribution to capacity building for CDM and JI could be threefold: to strengthen the developing countries' governmental agencies to perform their regulatory roles in an open and transparent manner; to facilitate the preparation of "bankable" projects; and to serve as a neutral platform to bring together outside financiers with local project proponents.