

Oulten or I drew the short straw).

- Efforts will continue to build a step-by-step approach at home and abroad to engage developing countries more formally in commitments. But it is equally important to ensure that commitments notwithstanding, developing countries be encouraged to undertake actions that will contribute to their development while reducing emissions.
- Developing countries are skeptical. They will want to be assured that the development dimension in sustainable development is truly there for them. They will also want to be assured that they will attract technologies that make as much sense for their own development as for the global environment.

(The CDM Challenge Defined)

- Against this backdrop, the CDM emerged as a compromise at Kyoto. Developed countries had an interest in ensuring a cost effective projects instrument that could be used as a source of credits and possible expanded markets. Developing countries had an interest in securing technology transfers.
But is it workable?
- Unlike its cousins, emissions trading and joint