

PROJECT DEVELOPER FORUM

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To pmrsecretariat@worldbank.org
From gareth.phillips@pd-forum.net
Date 25th February 2014
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Subject **Comments from the PD Forum on the Strategic Orientation for the Future of the Partnership for Market Readiness**

Dear Secretariat,

We would like to take the publication of the Strategic Orientation for the Future of the Partnership for Market Readiness as an opportunity to congratulate the PMR on their work and to provide our feedback on your work currently and going forward.

We acknowledge the achievements of the PMR in engaging with the public sector in implementing country participants and promoting government-to-government dialogue. We suggest that dialogue might be further enhanced by engaging with key private sector participants who will play a role in ensuring the success of implemented MBIs in any country. We are very supportive therefore of the proposal to broaden engagement with the international community e.g. through consultation events where experienced actors may be able to give input on specific technical issues and also help to ensure that the overall strategy provides sufficient incentives to investors.

We agree with the conclusion that no one size of MBI is likely to be suitable for all developing countries, and we further suggest that a diversity of approaches to addressing GHG mitigation presents challenges in ensuring that high standards of environmental integrity. We consider one of the key roles of the PMR going forward to be to ensure that emerging schemes do not engage in a 'race to the bottom' but rather set transparent standards to ensure that environmental integrity is achieved.

We are strongly supportive of enhancement of the PMR technical work programme and development of the '3C system'. We would suggest however that the 3C system cannot be developed in isolation but rather should build upon and recognise other work in this area e.g. the Framework for Various Approaches and the World Bank's proposal for Globally Networked Carbon Markets. We also firmly believe that implementing country participants do not need to 'reinvent the wheel' but could use existing 'building blocks'¹ such as methodologies, MRV standards and independent verifiers from schemes such as the CDM, Gold Standard and CAR.

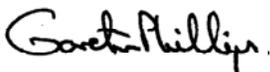
We are strongly supportive of the proposal to pilot initiatives using PMR funding and suggest that in the process, consideration be given to related initiatives such as those mentioned above.

We note with interest that the Offset Working Group has now been formed. Many PD Forum members have significant experience of offset projects in participating countries and could offer unique and practical insight.

Finally, we agree that as the knowledge base and technical expertise of the PMR grows, broadening the support to other countries will make sure that this resource is made more widely available.

We would be very pleased to provide further feedback on any of these issues and look forward to further engagement with the PMR going forward.

Kind regards,



Gareth Phillips
Chair, Project Developer Forum

¹ Please see <http://bit.ly/1h4Pdxt> for a discussion on the common building blocks