
FOR IMMEDIATE RELEASE

Contact:

IETA: Katie Kouchakji, press@ieta.org

CMIA: Margaret-Ann Splawn, Margaret.splawn@cmia.net

Pacific Alliance countries awarded final COP23 Carbon Pricing Champion Award

BONN, 16 November – IETA and the Climate Markets & Investment Association (CMIA) are proud to announce the Pacific Alliance as the final winners of the Carbon Pricing Champion Award at COP23.

The two groups awarded the honour to the Pacific Alliance nations – Chile, Colombia, Mexico and Peru – in recognition of the Cali Declaration. In this statement, issued following a summit earlier in the year, the four nations announced their intent to increase efforts to measure and report emissions and to look at establishing a voluntary regional emissions trading market. This move to explore a market is a significant step for the region, and the cross-border collaboration of the four nations could act as a model for other countries in Latin America.

“The Pacific Alliance nations are a worthy recipient of the Carbon Pricing Champion Award for their efforts to use market forces to cut emissions and build a regional carbon club through aligned climate policies,” says Dirk Forrister, President and CEO of IETA. “Not only could this inspire others in Latin America to follow their lead, it has the potential to create a broader Pacific Rim carbon market. Collaborative efforts will help reduce emissions faster and cheaper than going it alone, and the leadership shown by Chile, Colombia, Mexico and Peru is to be commended.”

“The Pacific Alliance is a stand out example of regional collaboration, allowing these countries to take advantage of global trading schemes as well as increase investments in actions and new technologies that lead to low-carbon economies,” says Margaret-Ann Splawn, Executive Director of CMIA. “In addition, since this region holds considerable forest reserves there is the possibility of offering compensations at the global level.”

The award was presented this evening to Chile’s Environment Minister Marcelo Mena at the IETA Business Hub.

IETA - Climate Challenges, Market Solutions

24, Rue Merle d’Aubigné
Geneva, 1207, Switzerland
Tel: +41 (22) 737 0500

Boite 27
Rue de la Loi 235
Brussels, 1040, Belgium
Tel: +32 (0)22 30 11 60
Reg. 0889.072.702

1001 Pennsylvania Ave. NW,
Suite 7451
Washington, DC 20004, USA
Tel: +1 470 222 43 82

100 King Street West, Suite
5700, Toronto, Ontario
M5X 1C7, Canada
Tel. +1 (416) 913 0135

IETA and CMIA would like to thank Ecosphere+ and its CEO Lisa Walker for their continued support of the award. Ecosphere+ is a new venture founded by the Althelia Climate Fund to build markets that put a value on standing forests, incentivise sustainable business models and responsible supply chains.

NOTE TO EDITORS

Mexico introduced a carbon tax in 2014, and is working on rules to accept certified emission reductions in lieu of payment. Colombia has followed suit, and introduced its tax-and-offset programme this year, and Chile's carbon tax came into force this year. Peru meanwhile is exploring opportunities to create a crediting mechanism to cut emissions in its key sectors. All four nations are being supported by the World Bank's Partnership for Market Readiness initiative.

About IETA:

[IETA](#) is the voice of business on carbon markets around the world. Established in 1999, IETA's members include global leaders in the oil, electricity, cement, aluminium, chemical, technology, data verification, broking, trading, legal, finance, and consulting industries.

About CMIA:

[CMIA](#) leads a global coalition of private sector actors since 2008. Our diverse membership is comprised of companies and organisations involved in shifting the trillions that will enable a transition to a low-carbon global economy through climate policy, finance and investment.