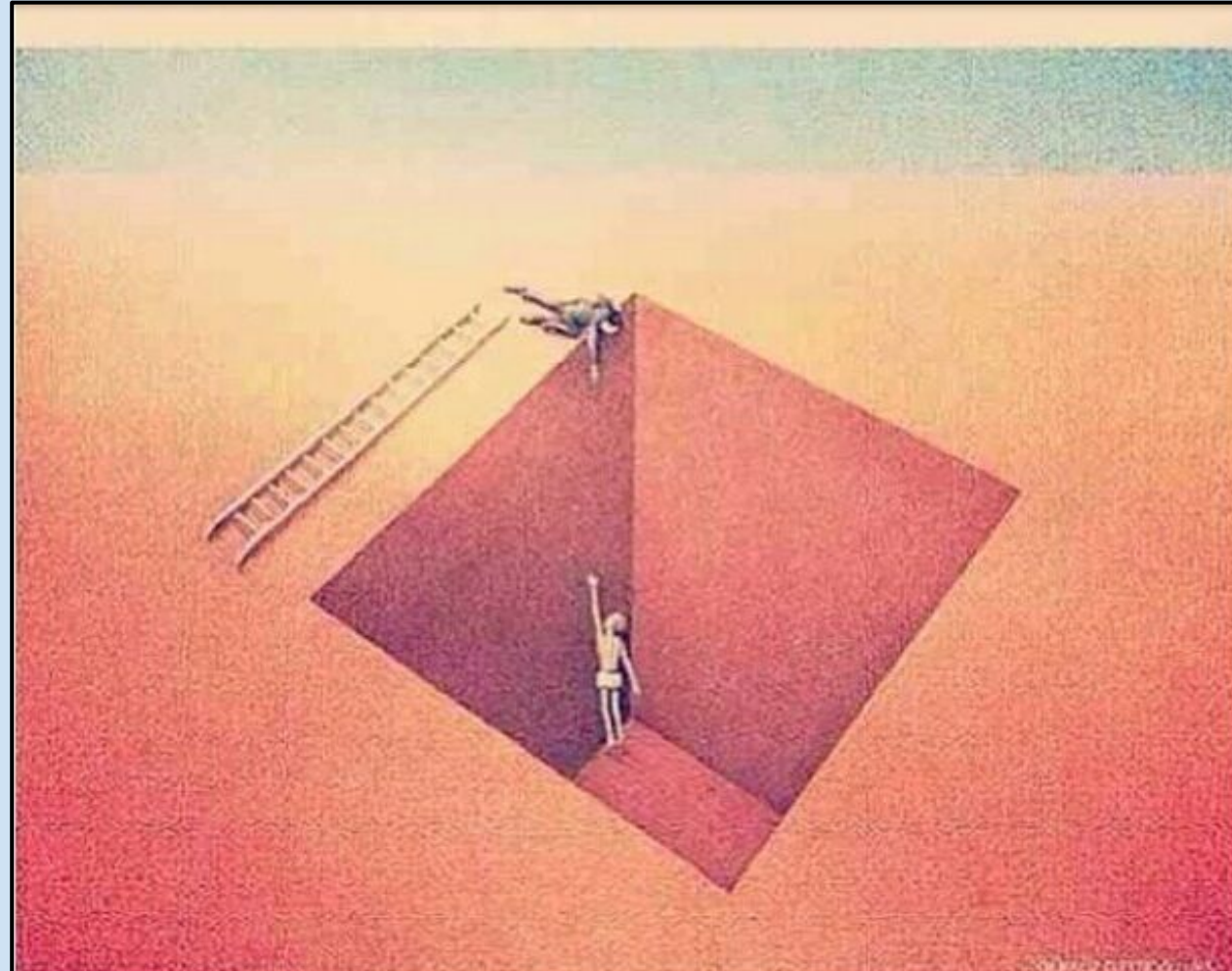


Decarbonizing Shipping
e-Bwebwenato #5: Mid Term
Measures **Ambition & Equity**

MICRONESIAN CENTER
FOR SUSTAINABLE
TRANSPORT



1.5 degrees

- temperature goal - no more than 1.5
- equity goal - leave none behind

What do we do next?

- Plans remain unchanged

3 Key Steps

Step 1 – Increase level of ambition

(To the minimum needed: 100% by no later than 2050)

Step 2 – Agree the MBM

Option 1: Levy vs ETS

Option 2: Global vs Regional

Step 3 – Agree the Command – Control measure

(most likely a fuel standard)

Basket of Mid Term measures at IMO

Submissions/ Proposals	Type of measure and emissions	Which Ships?	Emission Target Level
RMI/SOLs	GHG levy	All ships	0 by 2050 or 100% no later than 2050
ICS/ INTERTANKO	CO2 levy	Ships>5000 GT	Not specified
Norway	ETS	Gradually expand to all ships	Aligned with IMO initial Strategy
EU	Fuel standard	All ships	Not specified
Norway	Fuel Standard	Gradually expand to all ships	Aligned with IMO Strategy



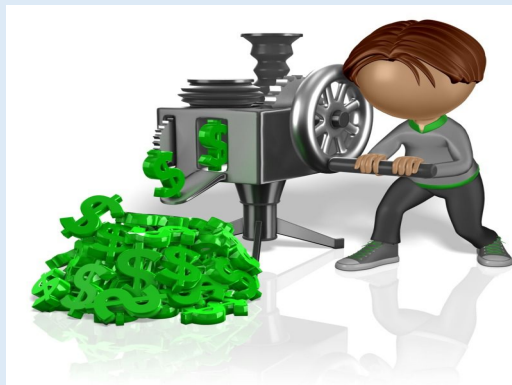
Carrots

3 Market Based Measures



Sticks

2 Fuel Standards



- *Which measures give us real solutions?*
- *Which measures demonstrate equitable transition?*
- *Is there a “technology pull” component to transition the fuel transition?*
- *Does the measure incentivize the industry?*