

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

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# CLIMATE CHANGE, GREEN RECOVERY AND TRADE



UNITED NATIONS





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UNITED NATIONS  
Geneva, 2021

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United Nations publication issued by the United Nations Conference on Trade and Development.

**UNCTAD/DITC/TED/2021/2**

eISBN: 978-92-1-005630-4

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## Note

Reference to dollar and \$ indicate United States of America dollars, unless otherwise stated. Use of an en dash (–) between dates representing years, e.g., 2015–2018, signifies the full period involved, including the initial and final years. Decimals and percentages in this document do not necessarily add to totals because of rounding.

## Acknowledgements

This paper was prepared by Alexey Vikhlyaev, Senior Economic Affairs Officer, Division on International Trade and Commodities.

The author is grateful to the following for contributing valuable information and insights to the paper: Jakob Werksman, European Commission, Vitalis Vangelis, Ministry of Foreign Affairs and Trade, New Zealand, Bernard Hoekman, European University Institute, Tomasz Chruszczow, High-level Champion on Climate, Thomas Cottier, World Trade Institute, Joost Pauwelyn, Graduate Institute, Gary Horlick, William Kojo Agyemang-Bonsu, United Nations Framework Convention on Climate Change, Kusum Lata, United Nations Framework Convention on Climate Change, Andrei Marcu, European Roundtable on Climate Change and Sustainability Transitions, Grzegorz Peszko, World Bank, Peter Govindasamy, Ministry for Trade and Investment, Morgenie Pillay, Department of Trade and Industry, South Africa, Aaron Cosbey, International Institute for Sustainable Development. Desktop formatting was done by Rafe Dent.

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16 April 2021

*“This is the first time in the history of mankind that we are setting ourselves the task of intentionally, within a defined period of time, changing the economic development model that has been reigning for at least 150 years – since the industrial revolution”.*

Christiana Figueres

*“We only accept change when it is necessary, and we only see necessity in the crisis”.*

Jean Monnet

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## Acronyms and abbreviations

AB32	Assembly Bill 32
ACTS	Agreement on Climate, Trade and Sustainability
ASCM	Agreement on Subsidies and Countervailing Measures (WTO)
BCA	Border carbon adjustment
BUR	Biennial update reporting
CBAM	Carbon border adjustment mechanism
CDM	Clean development mechanism
CETA	Comprehensive Economic Trade Agreement
CMA	Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement
CO <sub>2</sub>	Carbon dioxide
COP	Conference of the Parties
CORSIA	Carbon Offsetting and Reduction Scheme for International Aviation
COVID-19	Coronavirus disease 2019
CPTPP	Comprehensive and Progressive Agreement for Trans-Pacific Partnership
EEDI	Energy Efficiency Design Index
ERTCST	European Roundtable on Climate Change and Sustainability Transition
ETS	Emissions trading system
FTA	Free trade agreement
G20	Group of Twenty
G2G	Government-to-government
GATT	General Agreement on Tariffs and Trade
GDP	Gross Domestic Product
GHG	Greenhouse gas
IATA	International Air Transport Association
ICAO	International Civil Aviation Organization
ICT	Information and Communication Technologies
IEA	International Energy Agency
IIA	Inception Impact Assessment
ILO	International Labour Organization
IMO	International Maritime Organization
IPCC	Intergovernmental Panel on Climate Change
ISO	International Standards Organization
ITMO	Internationally Transferred Mitigation Outcomes
KAFTA	Korea–Australia Free Trade Agreement
LDC	Least developed country
MFN	Most favoured nation
NDC	Nationally Determined Contribution
NGO	Non-Governmental Organization
NTB	Non-tariff barriers to trade
RTA	Regional trade agreement
SCC	Social costs of carbon
SDM	Sustainable Development Mechanism
SEEMP	Ship Energy Efficiency Management Plan
SIDS	Small Island Developing States
UNCTAD	United Nations Conference on Trade and Development
UNEP	United Nations Environment Programme
UNFCCC	United Nations Framework Convention on Climate Change
WTO	World Trade Organization





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