

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

# CLIMATE CHANGE, GREEN RECOVERY AND TRADE



#### ii

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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

GREEN RECOVERY AND TRADE

### **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

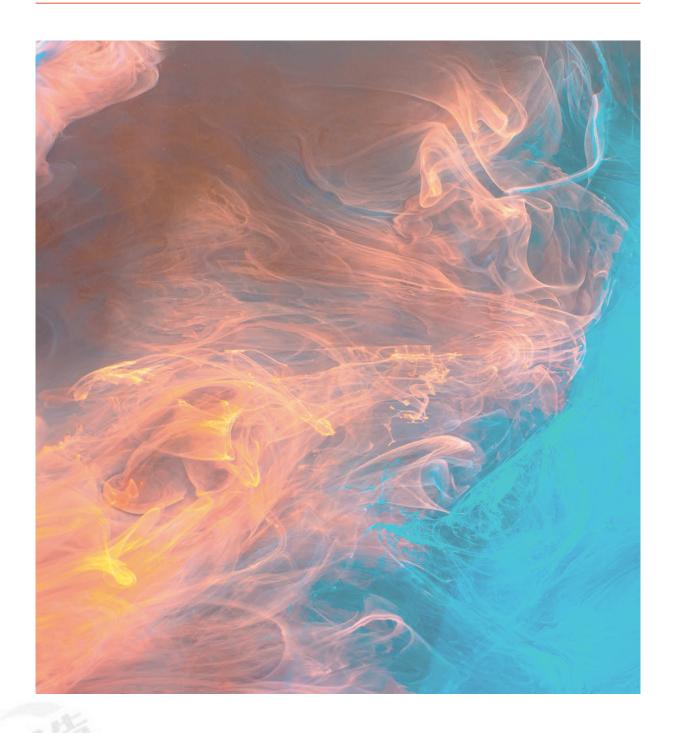
UNCTAD United Nations Conference on Trade and Development

UNEP United Nations Environment Programme

UNFCCC United Nations Framework Convention on Climate Change

WTO World Trade Organization

climate change,



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