



The Kyoto Protocol is an international agreement linked to the United Nations Framework Convention on Climate Change. The major feature of the Kyoto Protocol is that it sets binding targets for 37 industrialized countries and the European community for reducing greenhouse gas (GHG) emissions. These amount to an average of five per cent against 1990 levels over the five-year period 2008-2012.

The major distinction between the Protocol and the Convention is that while the Convention **encouraged** industrialised countries to stabilize GHG emissions, the Protocol **commits** them to do so.

Recognizing that developed countries are principally responsible for the current high levels of GHG emissions in the atmosphere as a result of more than 150 years of industrial activity, the Protocol places a heavier burden on developed nations under the principle of “common but differentiated responsibilities.”

The Kyoto Protocol was adopted in Kyoto, Japan, on 11 December 1997 and entered into force on 16 February 2005. The detailed rules for the implementation of the Protocol were adopted at COP 7 in Marrakesh in 2001, and are called the “**Marrakesh Accords**”.

The Kyoto mechanisms

Under the Treaty, countries must meet their targets primarily through national measures. However, the Kyoto Protocol offers them an additional means of meeting their targets by way of three market-based [mechanisms](#) .

The Kyoto mechanisms are:

- [Emissions trading](#) – known as “the carbon market”
- [Clean development mechanism \(CDM\)](#)
- [Joint implementation \(JI\)](#) .

The mechanisms help stimulate green investment and help Parties meet their emission targets in a cost-effective way.

Monitoring emission targets

Under the Protocol, countries' actual emissions have to be monitored and precise records have to be kept of the trades carried out.

[Registry systems](#) track and record transactions by Parties under the mechanisms. The UN Climate Change Secretariat, based in Bonn, Germany, keeps an [international transaction log](#) to verify that transactions are consistent with the rules of the Protocol.

[Reporting](#) is done by Parties by way of submitting annual emission inventories and national reports under the Protocol at regular intervals.

A [compliance](#) system ensures that Parties are meeting their commitments and helps them to

meet their commitments if they have problems doing so.

[Adaptation](#)

The Kyoto Protocol, like the Convention, is also designed to assist countries in adapting to the adverse effects of climate change. It facilitates the development and deployment of techniques that can help increase resilience to the impacts of climate change.

The [Adaptation Fund](#) was established to finance adaptation projects and programmes in developing countries that are Parties to the Kyoto Protocol. The Fund is financed mainly with a share of proceeds from CDM project activities.

The road ahead

The Kyoto Protocol is generally seen as an important first step towards a truly global emission reduction regime that will stabilize GHG emissions, and provides the essential architecture for any future international agreement on climate change.

By the end of the first commitment period of the Kyoto Protocol in 2012, a new international framework needs to have been negotiated and ratified that can deliver the stringent emission reductions the [Intergovernmental Panel on Climate Change \(IPCC\)](#) has clearly indicated are needed.

[More information on targets](#)