

# **Summary Report and Conclusions**

# The 2<sup>nd</sup> expert workshop on a green development mechanism

Novotel Bali Nusa Dua Bali, Indonesia 22-23 February 2010

The GDM 2010 Initiative

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#### Introduction

Discussions about a green development mechanism (gdm)<sup>1</sup> first took off at a side event during the CBD COP9 in Bonn, Germany, in May 2008. Subsequently, the 1<sup>st</sup> expert workshop on a gdm took place in February 2009 in Amsterdam. It concluded that "there is a clear need for an international mechanism that will help to generate trans-boundary payments to compensate hosts of biodiversity for their opportunity costs of conservation" and, that "there is a clear mandate for a role for the CBD in the development and future implementation of a gdm."

Further consultations on a gdm were held at the Third Business and Biodiversity Challenge Conference (November 2009, Jakarta), which concluded that "mainstreaming biodiversity into business needs to be enhanced through voluntary corporate actions as well as market-oriented enabling policies and approaches such as the green development mechanism." The gdm was also explored in some depth at the International Workshop on Innovative Financial Mechanisms (January 2010, Bonn) where there was general consensus that a new international mechanism could serve as a means of generating additional resources for green development.

Against this background, and in support of further articulating the possibilities for a new innovative financial mechanism under the Convention on Biological Diversity (CBD), Earthmind organised this 2<sup>nd</sup> expert workshop on the gdm on behalf of the Government of the Netherlands and the GDM 2010 Initiative Steering Committee. The meeting took place in Bali, Indonesia, just prior to the 11th Special Session of the UNEP Governing Council and Global Ministerial Environment Forum.

The objectives of this 2nd Expert Workshop were to:

- Build on previous discussions<sup>2</sup> on the gdm with both experts and policy makers;
- Learn from the experiences of developing countries;
- Make appropriate suggestions regarding the modalities of a gdm in a developing country context; and
- Recommend elements for a gdm decision by the WGRI3 in Nairobi in May and the COP10 in Nagoya in October.<sup>3</sup>

<sup>&</sup>lt;sup>1</sup> The acronym 'gdm' is not capitalised because the 'green development mechanism' is a working title for a concept and is not yet an official mechanism. Suggestions for an alternative name are most welcome!

<sup>&</sup>lt;sup>2</sup> See: http://gdm.earthmind.net/events.htm

This summary report captures only the main themes of wide ranging discussions on the gdm. It summarises the key issues that emerged in each workshop session. The workshop agenda and a list of participants<sup>4</sup> are appended. There is also a brief note of the debate at a side event, which was held on the margins of the UNEP Governing Council (Bali, 24 February), at which the conclusions of the 2<sup>nd</sup> Expert Workshop were presented.

We would like to thank all participants for sharing their time, insights and expertise with us during the workshop.

## Session 1: Biodiversity, TEEB and the Green Economy Initiative

This session, informed by a presentation from Pavan Sukhdev, Study Leader of the TEEB Project, set the stage for a discussion on the green development mechanism in the broader macro-economic environment, examining the critical linkages between economic drivers and ecological systems, and new efforts to harmonise these linkages to bring about a transition to a green economy. Introductory addresses were also given by Laksmi Dhewanthi, from the Indonesian Ministry of Environment, and Arthur Eijs, Biodiversity Coordinator for the Netherlands Ministry of Environment.

Discussions focused on how to establish an economic framework that incentivises biodiversity and that reflects the global economic benefits of biodiversity and ecosystem services and the growing costs of biodiversity loss and ecosystem degradation. In other words, how do we accurately price and value the positive impacts of stable and healthy biodiversity stocks and the services they provide, and the current and future costs of their loss?

Lack of metrics and valuation systems was identified as a core problem that is only recently being looked at in serious detail. The complexity of biodiversity services means that there are few if any metrics or methodologies that can clearly identify what biodiversity loss means for economic development, and especially for employment. However, the TEEB report and other work being undertaken by the Green Economy Initiative (GEI) are providing valuable information and insights into this, as well as the links between economics and ecology, the relationship between biodiversity conservation and ecosystem services, the different financial instruments and market-based tools available to policy makers, and the biodiversity risks and opportunities currently facing business.

Discussions also stressed that biodiversity values are very site specific, and global values can only take an aggregate view. Some alluded to the distinction

<sup>&</sup>lt;sup>3</sup> These two CBD events are 3rd meeting of the Ad Hoc Open-ended Working Group on Review of Implementation of the Convention (WGRI3) and the 10<sup>th</sup> Conference of the Parties (CBD COP10).

<sup>&</sup>lt;sup>4</sup> Note: This report does not ascribe comments or views to individual participants and the views expressed are of the authors only.

between valuation and price, pricing being more important than valuation if we are talking about a market concept. It was also agreed that there is a clear mandate under the CBD for global mechanisms for Payments for Environmental Services (PES), which a gdm could address.

Discussion emphasised the **need for enabling policies** that provide recognition for 'going green.' While many corporations wished to become 'more green,' there are no rewards, outside of Corporate Social Responsibility (CSR) and green marketing, for doing so. Enabling policies, such as the tax incentives for green investments provided by the Dutch government, could also provide a basis for funding gdm related activities.

A number of participants stressed that **property rights** were an underlying challenge in the gdm debate. In most cases resources tend to go where such rights are clear. A gdm will need to operate in environments where property rights - which could be public, communal or private - are reasonably well defined, and respected.

## Session 2: Priorities for a gdm

The aim of this session was to focus on the priorities for green development funding in light of the evidence on the alarming level of biodiversity degradation and loss. There was some discussion on the meaning of 'green development,' how a gdm could address both conservation and development, and whether these two concepts could be mutually supportive.

It was concluded that the gdm should serve as a vehicle that, at a minimum, meets the criteria of no net loss of biodiversity or development. Ideally, of course, a gdm would achieve significant net benefits in both stemming biodiversity loss and promoting development gains. In short, the mechanism should achieve positive biodiversity impacts, while also supporting sustainable development.

In terms of priorities, participants agreed that a gdm should advance the aims of the Convention on Biological Diversity (CBD), specifically the conservation of biological diversity, the sustainable use of its components, and the fair equitable sharing of its benefits. This should be reviewed in the light of post 2010 targets agreed by the next Conference of the Parties. It was argued that resources could be directed to where biodiversity is richest and most under threat, or that a gdm might include a 'preference model' for investment including value for money and the relative perceived benefits of the project. Others argued for the need to invest in 'biodiversity belts' linking areas of biodiversity-rich landscapes.

It was noted that there are many diverse drivers of biodiversity loss that need to be addressed: ranging from invasive species to wildlife hunting, from farming and fishing to the animal trade, and from pollution to land conversion. A gdm could help reverse biodiversity loss by addressing these

drivers and promoting alternative biodiversity-friendly landscape use and development.

It was also noted that the priorities of the gdm may in part depend on the level of market demand for 'green development' within the private sector (a key unknown at present). There is a proven willingness amongst consumers to pay for products that are 'environmentally friendly' and so the ability of a gdm to tap private sector finance will, to some extent, depend on consumer power and preferences. Companies are already responding, under pressure from their client base, and this is seen as a good platform from which to move forward. Concern was also expressed, however, that without regulation and mandatory requirements, private sector 'biodiversity demand' may not be adequate to face the serious challenge of biodiversity loss.

Discussion also touched on the need for a gdm to look at **both the incremental and basic costs** of addressing biodiversity challenges, given that the capacity of governments to address the basic costs of biodiversity protection is limited. The gdm is necessary because developing countries governments, in particular, do not alone have the funds to meet the critical challenge of stemming biodiversity loss and conserving ecosystems and their services. The commitment under the CBD to incremental cost financing from developed countries does not ensure coverage of basic costs.

## Session 3: The sustainable development dimension of a gdm

The aim of this session was to identify the linkages between biodiversity, ecosystem services, and sustainable development.

The priority was to establish sound linkages between private sector investors and biodiversity programmes, in particular to identify alternative forms of income generation for local communities. The need is to construct business models that will not only conserve biodiversity, but also deliver jobs, income and growth. This requires an economic or market incentive structure for the key stakeholders, and is seen as fundamentally different from traditional sources of finance for nature conservation, which tend to be governmental or philanthropic in nature, and have not been successful in halting the high-rates of biodiversity loss.

Discussions highlighted the fact that in order to assure the success of such a market incentive structure, there is a need to identify a supply of sustainable green development projects, as well as stimulate 'demand' for such investments from the private sector. At present, the demand (i.e. potential buyers of biodiversity) tends to be either official or philanthropic.

Development is to be a key aspect of a gdm, and it was agreed that there should be a 'minimum development standard' to assure that in addition to biodiversity conservation, the linked issue of developing country livelihoods would also be addressed.

It was also noted that a gdm should recognize that development is a dynamic process; e.g. local communities' development aspirations are rarely static. This raises issues around flexibility and about the timescale of biodiversity investments. The priority is to replace traditional one-off short-term investments with investment vehicles that achieve a longer-term flow of resources.

It was felt that a gdm should be aware of developed country protectionism issues. A gdm could be seen as imposing new and higher standards on developing countries, while not providing vulnerable suppliers with the necessary support to meet those higher standards. Hence, it was agreed that it will be important to make clear that a gdm will help facilitate biodiversity-supportive trade, not limit it.

## Session 4: A gdm, GEF, LifeWeb and CBD financing

This session considered the relevance of two existing funding initiatives under the Convention on Biological Diversity (CBD) - the Global Environment Facility (GEF) and LifeWeb - to a gdm, and explored possible synergies with these, as well as other existing sources of CBD financing.

The Global Environment Facility is the major source of multilateral funding for the environment, including biodiversity. The GEF provides grants to developing countries and countries with economies in transition for projects related to biodiversity, climate change, international waters, land degradation, the ozone layer, and persistent organic pollutants. Compared to a gdm, which is intended to focus specifically on biodiversity, the GEF has a much broader scope of environmental issues it addresses.

**LifeWeb** is a new financial mechanism in support of the CBD whose goal is to increase funding for the creation and management of Protected Areas, as powerful tools to address climate change, strengthen ecosystems, and sustain livelihoods. It provides a clearing house for Protected Area funding needs, and interested donors, and facilitates coordination. LifeWeb is now operational and its match-making efforts are already generating new interest from the private sector.

Participants highlighted the difference between a gdm and the GEF. In particular, the incremental costs approach of financing from the GEF was identified as a limiting factor in the GEF's effectiveness which a gdm could compliment by providing core, non-incremental financing. A gdm could also aim to generate funds during a longer period than the traditional 4-5 year time horizon of GEF investments. The GEF is an extremely useful and important mechanism, but with its focus on global environmental benefits, it does not always address local biodiversity benefits. The experience of GEF could, nonetheless, be a very valuable source of guidance for gdm methodologies. The participants strongly recommended that there should be

further discussions with the GEF about how a gdm might complement its support for biodiversity, in particular with respect to the GEF's Earth Fund and its engagement with the private sector.

LifeWeb traditionally links funding for official suppliers of biodiversity (i.e. national parks and officially recognised protected areas) to Official Development Assistance (ODA). Similarly, the gdm might usefully link private sector investment into such ventures. This would imply that a gdm might even have a number of complementary approaches - some of which focus more on conservation or restoration and others on sustainable use of biological resources.

It was concluded that a gdm could also serve as the **platform to establish standards and provide a verification mechanism** for private sector investment. Participants also agreed that a gdm would seek funding on a voluntary basis, at least initially.

## Session 5: A gdm, the CDM and the 'Green Climate Fund'

This session considered the relevance of two further initiatives - the CDM and the Copenhagen Green Climate Fund - and sought to explore potential synergies.

Despite some weaknesses, including the perception of a heavy bureaucracy, the CDM has succeeded in generating significant new private sector finance for environmental projects. It was acknowledged that there are some important lessons that can be gleaned from carbon markets in terms of biodiversity conservation. These include:

- Definitions of a tradeable currency based on a clear commodity;
- Approved methodology and performance standards;
- Negotiated and realistic targets/caps and timetables;
- Instruments that stimulate private interventions; and
- Information on monitoring and enforcement of compliance.

A number of basic similarities between the CDM and a gdm were identified, including:

- Both focus on a specific environmental issue climate change or biodiversity;
- Both include a sustainable development objective alongside an environmental objective;

- Both focus on securing private sector finance through international market-based mechanisms; and
- Both require metrics, methodologies, and monitoring to verify or certify environmental performance.

There are also, of course, fundamental differences between a CDM and a gdm, not least, the very different environmental challenges of climate change and biodiversity.

Participants recognised that, over the last decade, there has been a huge interest in carbon markets, which has raised significant funds for environmental externalities. It was agreed, in particular, that REDD-plus could, potentially, make a significant contribution to biodiversity conservation, in the right conditions. These include a specific recognition in REDD programmes of the value of biodiversity co-benefits.

Participants considered a case study of a productive forest in and around a conservation area. In this case, the owner of the site received a lower than free market return, because he was exploiting the resource less intensively in order to generate biodiversity benefits. A gdm mechanism might incentivise such activity by awarding the owner a 'biodiversity credit' which, if tradable, could compensate the owner for the difference in his own lower rate of return compared to that of competitors who exploited the resource without regard to the biodiversity.

Against this background, participants identified a number of issues that need further work:

- Standardisation International investors need a metric to measure the biodiversity benefits they are acquiring. This could be a unit of land, such as a hectare, which might be valued differently depending on its location; its opportunity cost for alternative land use options; and its inherent biodiversity value in terms of the provision of ecosystem services.
- **Verification** Buyers needed to know that the asset they have acquired will deliver the contracted biodiversity benefits.
- Underwriter services Underwriting would allow a gdm to create a market in biodiversity credits. In the longer term, a gdm might also support conventional project financing.
- Additionality Buyers must be assured that they are buying something that actually represents a real conservation or enhancement of the biodiversity supply.

## Session 6: The principles of a gdm and verification of impacts

The participants reviewed a set of core principles for a gdm which have been developed over the past year. There was general support for the draft principles as they currently stand, recognising that they may need to be revised once the modalities of a gdm are more fully articulated. The principle of 'no net biodiversity loss' - or a more strongly worded 'net positive biodiversity impact' - may need to be explicitly included. Similar consideration will need to be given to the development impact of a gdm activity.

The rights of stakeholders as both sellers and buyers of biodiversity will also need to be more clearly set out once the modalities of the gdm are clearer. And in this respect, the emphasis on private sector engagement vis-à-vis the rights and responsibilities of governments as well as local communities will need to be thought through carefully.

Regarding the verification of biodiversity impacts, the participants focused on the demand for verifiable biodiversity performance. This in turn evolved into a discussion on certifying biodiversity supply so that buyers would know what they are buying. Unlike many of the previous discussions on a gdm which focused on using markets instruments and private sector modalities to secure more funds for biodiversity conservation, this workshop turned its attention more directly to using markets to secure a more verifiable supply of biodiversity.

There was general agreement that a new 'biodiversity standard' should build on best practices, including the use of existing biodiversity-relevant standard and certification schemes for organic agriculture, responsible tourism, sustainable forestry, and sustainable fisheries. The standard will need to consider modalities for certifying both the three biodiversity objectives conservation, sustainable use and benefit sharing - as well as the management of biodiversity at the landscape, ecosystem, species and genetic resource-levels. Finally, work already undertaken by the Business and Biodiversity Offsets Programme (BBOP) should provide useful guidance on establishing processes and indicators for verifying biodiversity management.

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<sup>&</sup>lt;sup>5</sup> See Session 6 of the background paper for a proposed list of principles: http://gdm.earthmind.net/2010-02-bali/gdm-bali-doc-feb10.pdf.

## Session 7: Mobilising innovative funding through the gdm

The aim of this session was to identify possible, and feasible, sources of financing for a gdm. There were a number of core issues discussed, including:

- Should an international initiative to generate additional resources for biodiversity be based on trades and/or payments?
- Should the arrangement seek to tap official or private sector resources?
- Should the system be voluntary or obligatory?

In this respect, there was also general agreement that a gdm needed to provide investment opportunities of two types:

- Opportunities for biodiversity conservation (e.g., non-exploitation); and,
- Opportunities for sustainable exploitation of resources with due regard for biodiversity conservation and development benefits (e.g. organic farming and ecotourism).

Participants noted that incentives such as the UK gift aid scheme, and the Netherlands tax exemption arrangements for green project investment have proven successful in mobilising private sector resources. While the latter has allowed for investment in overseas projects, verification of project value has remained difficult. This suggests that there is a potential market for certified biodiversity credits to facilitate such tax inventive schemes.

Discussion also focused on the potential of carbon projects such as REDD+ to deliver a form of enhanced carbon credit that include biodiversity gains. Functioning markets for these credits already exist, but at the moment the core value is attached to carbon, thus projects are limited to areas of carbon related interventions such as forestry.

It was widely recognised that the scope to generate additional official resources for biodiversity was likely to be limited, though governments should have an opportunity and indeed a responsibility to support any new international mechanism designed to tap additional private sector investment.

There was general consensus that more research was required to establish the extent of private sector willingness to invest in biodiversity-related projects. Anecdotal evidence suggested a keen interest in certain parts of the world, where companies were driven either by a sense of social responsibility or by pressure from consumers. There was also evidence that an increasing number of fund managers were actively looking for ethically sound investment opportunities that could, potentially, include those with biodiversity credentials.

## Session 8: Modalities and governance of a gdm

The aim of this lunchtime discussion was to identify the modalities and governance structure for a gdm.

In terms of **modalities** discussions suggested that the gdm will, at least, have to:

- Set an agreed biodiversity standard(s); and
- Certify landscapes and/or projects that meet the standards.

Other suggested functions might be:

- Establishing rules on auditing and disclosure;
- Establishing criteria to assess development benefits;
- Maintaining a registry of buyers and sellers, offering sales prices and publicly reporting them; and
- Identifying biodiversity linkages in existing certification schemes.

Regarding governance issues, a governance system needs to be based on the principles of legitimacy, credibility, and transparency. It also needs to be seen to be effective, equitable, and enduring. There was general agreement that the governance structure would need to be more inclusive than the traditional governance arrangements for many existing International Financial Institutions (IFIs). There was a wide consensus that the governance arrangements could only be elaborated once the mechanics of a gdm have been developed further. In this context, there is a rich menu of contemporary governance models from which a gdm might draw lessons.

## Sessions 9 & 10: Emerging conclusions and key messages

The final two sessions of the workshop consisted of a lively discussion about what a gdm should be and should not be, what it could be and could not be, and what the Parties to the CBD should consider in their two upcoming deliberations: at the 3rd meeting of the Ad Hoc Open-ended Working Group on Review of Implementation of the Convention (WGRI3) in Nairobi in May, and at the 10<sup>th</sup> Conference of the Parties (COP10) in Nagoya in October, 2010.

Overall, there was general consensus that the GDM 2010 Initiative and its Steering Committee with representatives from the CBD Secretariat, IUCN, OECD, UNEP and the Government of the Netherlands should continue to support efforts to secure an agreement from the CBD Parties to officially set up a process to develop a Green Development Mechanism.

The specific summary conclusions and recommendations from this 2nd expert workshop on a green development mechanism are listed below:

- 1. There is a need to **mobilize new and additional resources** in support of the implementation of the CBD, especially from the private sector, through a 'green development mechanism' (gdm).
- 2. A gdm should address the **objectives of the CBD** and, as appropriate, support **development outcomes** and aspirations.
- 3. With respect to biodiversity priorities, a gdm should reflect the **post-2010 targets and indicators** to be set by COP10 and related initiatives.
- 4. A gdm should support conservation, ecological restoration and biodiversity business activities in relevant sectors, such as agriculture, landscape management, real estate, forestry, fisheries, and tourism.
- 5. There is a need for further **outreach with existing financing mechanisms** supporting biodiversity, in particular the GEF.
- 6. There is a need to confirm the **size and scope of demand**, in particular from the private sector, for green development activities.
- A key role for a gdm would be to establish a crediting scheme to identify and verify the biodiversity and/or development outcomes of projects.
- 8. In this regard, a gdm should build on the experiences of carbon markets and social and environmental certification schemes to **establish a gdm standard**, as well as related methodologies and modalities for auditing, verification, certification, monitoring and reporting.
- 9. Further discussion is needed on potential market structures to support payments for gdm-certified activities such as underwriting, registries and financial mediation, arbitration, insurance and governance, as well as where and how a gdm could be established.

# Annex 1: Agenda

# Monday, 22 February 2010

Morning	
07:30-08:30	Breakfast
08:30-08:45	Welcome and introductions
08:45-10:00	Session 1: Biodiversity, TEEB and the GEI - Keynote address and roundtable discussion
10:00-10:30	Coffee break
10:30-12:30	Session 2: Priorities for green development financing - Moderated panel discussion
12:30-13:30	Session 3: The sustainable development dimension of a gdm - Lunchtime discussion
Afternoon	
13:30-14:00	Poster session of lunch discussions
14:00-16:00	Session 4: A gdm, GEF, LifeWeb and CBD financing - Presentation and roundtable discussion
16:00-16:30	Coffee break
16:30-18:00	Session 5: A gdm, CDM, the 'Green Climate Fund' and REDD-plus - Presentation and roundtable discussion
19:00-21:00	Dinner & cultural event

# Tuesday, 23 February 2010

Morning	
07:30-08:30	Breakfast
08:30-08:45	Recap of the first day
08:45-10:00	Session 6: The principles of a gdm and verification of impacts - Presentation and roundtable discussion
10:00-10:30	Coffee break
10:30-12:30	Session 7: Mobilising innovative funding for a gdm - Presentation and moderated panel discussion
12:30-13:30	Session 8: Modalities and governance of a gdm - Lunchtime discussion
Afternoon	
13:30-14:00	Poster session of lunch discussions
14:00-15:00	Session 9: Emerging conclusions - Roundtable discussion
15:00-16:30	Coffee break and drafting
16:30-18:00	Session 10: Recommendations and key messages - Moderated discussion on next steps including WGRI3 and COP10
19:00-21:00	Dinner

February 2010

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February 2010

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## Annex 3: GDM side-event at the UNEP Governing Council

On the 24<sup>th</sup> February, 2010, in the Green Room at Nua Dusa International Conference Centre, Earthmind hosted a side-event on the gdm. Approximately 30 people participated including a senior delegation for the host Government of Indonesia, the Executive Secretary of the Ramsar Convention on Wetlands, senior economics staff from UNEP, the Director General and senior staff from IUCN, senior staff from WWF, and delegates from the Government of the Netherlands, the European Commission and others.

Joshua Bishop, from IUCN, provided a synopsis of the context in which a gdm was relevant and presented the conclusions of the 2<sup>nd</sup> Expert Workshop. He noted that the gdm was a useful response to the work of the TEEB studies and the Green Economy Initiative on greening markets. He also noted that the gdm presented a real opportunity for governments to address the critical biodiversity funding gap through engaging the private sector in implementing the CBD.

Participants agreed that a gdm could help involve those businesses and consumers who are willing to buy green goods. This could further include greening the procurement practices of governments. There was also an observation that the gdm could and indeed should address the needs of all biodiversity-related conventions, including defining how best to achieve both good biodiversity and development outcomes.

There was some debate on whether a gdm was essentially a North/South resource transfer mechanism. This analysis was seen to be over-simplistic, though it was recognised that most biodiversity-rich reserves were situated in developing countries. In this respect, a question was raised as to why the concept of a gdm might be unwelcome by some in both developed and developing countries.

It was noted that some donor countries might see this as yet another call on scarce official development aid and it is thus important to stress that a gdm was created to tap into new resources, in particular, from the private sector. It was also suggested that the introduction of robust standards to verify the quality of certified biodiversity investments might not be welcomed by all. In this respect, developing countries may need reassurance that a gdm neither seeks to substitute the need for an early political settlement of the ABS issue, nor to promote trade protectionism.

The development credentials of a gdm attracted some debate. It was emphasised by the proponents of a gdm that the promotion of development objectives was a critical feature of the initiative, but clearly more discussion will be needed to better understand how a market-based mechanism under the CBD can address biodiversity conservation, sustainable use of biological resources, economic and social development, and poverty eradication as set out in the text of the Convention.

## Annex 4: Key related events and recommended documents

#### May 2010

SBSTTA 14, WGRI 3 and the gdm

- Policy options concerning innovative financial mechanisms (UNEP/CBD/WG-RI/3/8)
- http://gdm.earthmind.net/2010-05-nairobi/

## February 2010

2<sup>nd</sup> expert workshop on a green development mechanism

- Paper: Towards a mechanism for green development
- http://gdm.earthmind.net/2010-02-bali/

## January 2010

International workshop on innovative financial mechanisms

- Paper: Exploring the case for a gdm
- http://gdm.earthmind.net/2010-01-bonn/

#### November 2009

Third business and 2010 biodiversity challenge conference

- Paper: Towards a business case for the gdm
- http://gdm.earthmind.net/2009-11-jakarta/

#### February 2009

1st expert workshop on a green development mechanism

- Report from an expert workshop
- http://gdm.earthmind.net/2009-02-amsterdam/

GDM website: http://gdm.earthmind.net/

# Annex 5: Workshop photos



Venue

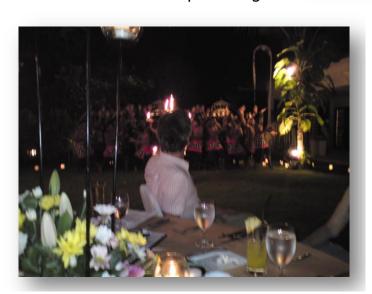


Bali dancer





Workshop meeting



Balinese dinner show