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UNESCO Chair at Columbia to Play Key Role in Project that Received \$1 Million UN Foundation Grant

New York - The United Nations Foundation, created by Ted Turner, has awarded a \$1 million grant for a project to develop case studies on the use clean energy technologies to cut down on greenhouse gas emissions.

The project was proposed by the United Nations Industrial Development Organization (UNIDO) in close cooperation with Professor Graciela Chichilnisky, UNESCO Chair in Economics and Mathematics at Columbia University and Director of its Program on Information and Resources.

The research for the project will be carried out by Professor Chichilnisky and scientists at Columbia and also involve the development of pilot projects in several developing countries, including India, China and Brazil. Private sector concerns such Ford Motor Company, British Petroleum and electrical utilities in Asia and Latin America will also participate in the project, as will educational and research institutions such as the Indira Gandhi Institute for Development Research, the University of Buenos Aires and the Jet Propulsion Laboratory in Pasadena.

"The policy-oriented research will help demonstrate the win-win potential of the market-based mechanisms, highlighting the potential for the cost-effective reduction of CO2 emissions as well as for the global diffusion of clean, energy-effi-

cient technologies," the project proposal stated.

The project will have two components: applied policy-oriented research on possible linkages between financial mechanisms for emissions trading and technology transfer; and strengthening national capacities for environmentally sound technology transfer and for the assessment of climate-friendly, energy-efficient clean technologies.

Professor Chichilnisky has been developing the concept of an International Bank for Environmental Settlements that would allow for the trading of greenhouse gas emission rights among countries as a way to reduce the gases that cause global warming.

"The moment has come to make this into a reality. This project will start the process of getting the functionality of the what the bank should do," Professor Chichilnisky explained. "Through case studies, we will demonstrate how financial mechanisms for clean technology transfer can happen."

The Inter American Development Bank, she added, has approved having a pilot project in Brazil, probably involving transportation and electrical utilities.

"Brazil will be the country number one in the Americas to do a pilot study," Professor Chichilnisky said, remarking that her research team still has to work out the parameters.