

From Bonn to Baku: Carbon market negotiations are putting geoengineering onto the UNFCCC agenda

July 8, 2024



Geoengineering Monitor July 2024 newsletter. *Want to receive our newsletters by email? [Sign up here.](#)*

With concrete climate finance commitments still falling woefully short of what is required in terms of mitigation and adaptation efforts, and the loss and damages already being inflicted on countries in the Global South, carbon markets are increasingly being framed as climate finance in an effort to make up the shortfall.

The climate talks that took place in Bonn in the first half of June were supposed to tie up contentious negotiations ahead of COP29 which takes place later this year in Baku, Azerbaijan, and is being pitched as “the finance COP”. Of particular concern from a geoengineering perspective are negotiations centred around Article 6.4 of the Paris Agreement, which covers market-based approaches to climate change mitigation, including carbon trading and offsetting.

Whilst carbon trading and offsetting is already a global industry, the talks last month aimed to iron out the details of the UNFCCC’s carbon trading mechanisms under Article 6.4. As well as “traditional” offsetting projects like bioenergy generation and large hydroelectric dams, key concerns remain around how land and marine-based Carbon Dioxide Removal (CDR) schemes such as projects involving Bioenergy with Carbon Capture and Storage (BECCS), Ocean Alkalinity Enhancement (OAE) and industrial-scale algae farming could also be used to generate carbon credits under the UN-backed carbon markets.

It should come as no surprise that the big polluters and the UNFCCC negotiators representing them are increasingly pointing to carbon offset markets as the way forward, rather than paying what they owe according to their historical responsibilities. However, two factors add urgency to the need to stop the advance of these false solutions: the fact the decisions over whether or not to include CDR schemes in these market mechanisms are due to be made between now and the end of October by the Article 6.4 Supervisory Body, and that the final text will then be negotiated and rubber-stamped in November in Azerbaijan, where fossil fuels make up over 90% of all exports and 64% of government revenue.

The Hands Off Mother Earth (HOME) Alliance worked around the clock during the Bonn talks to push back against efforts to legitimise geoengineering as a viable mitigation option, and [you can read a summary of the Alliance’s](#)

[work here](#). Key highlights included a [demand signed by over 100 civil society and Indigenous Peoples' Organisations](#) to end out-door marine geoengineering experiments, which was released to coincide with the UN Oceans Dialogue, and a [press conference on geoengineering and carbon markets as false climate solutions](#). HOME Alliance member Tamra Gilbertson (Indigenous Environmental Network) and coordinator Coraina de la Plaza also published a [deep-dive into the issues at stake around the Article 6 negotiations](#), and a [round-up of the negotiations and implications for the Baku COP](#) was published as an op-ed by HOME member Mary Church (CIEL).

Keep track of everything that the HOME Alliance is doing in the run-up to COP29 and beyond by following on [X/Twitter](#) and [Linkedin](#)!

Key HOME Alliance highlights from the Bonn climate negotiations



Carbon markets, geoengineering and other false solutions: What's at stake at the current climate talks?

As global temperature records continue to be broken at unprecedented rates, delegates are gathering again in Bonn, Germany, for the 60th sessions of the Subsidiary Bodies of the United Nations Framework Convention on Climate Change (UNFCCC SB60). Over this week and next headline talks will focus on, among other things, climate finance, lessons learned from the first Global Stocktake (GST), agriculture and fleshing out the implementation of Nationally Determined Contributions (NDCs).

[Keep reading...](#)



Press release: Geoengineering our oceans needs to be halted

On UN World Oceans Day, over 100 civil society organizations including NGOs, Indigenous Peoples' groups, climate justice networks and social justice movements from across the world have signaled their deep concern about the growing number of open air and water marine geoengineering experiments in defiance of international agreements, calling on governments to prevent them from taking place.

Keep reading...



UN Climate Talks: Setting Sail to Plunder the Ocean

Despite the evident and increasing urgency of the climate crisis, the June intersessional meeting of the UNFCCC closed with little to show for two full weeks of negotiation.

Keep reading...



HOME! Alliance at SB60: Making a stand against geoengineering, carbon markets and other false solutions

There's much at stake at this year's session of the Subsidiary Bodies of the United Nations Framework Convention on Climate Change (UNFCCC SB60), which is taking place 3-13 June in Bonn, Germany. The Hands Off Mother Earth (HOME!) Alliance delegation brings together a diverse range of civil society groups from around the world who are focused on countering efforts to push geoengineering technologies as solutions to the climate crisis.

Keep reading...