



Climate Change Negotiations and the Achievements of Developing Countries with Reference from Bangladesh

Taslim Hasan¹, Md. Sayed Parvez²

ABSTRACT

This paper describes the achievements of Bangladesh as a developing country from climate change negotiations. Climate change draws the highest attention in the past couple of decades as a result of the disruption in the environmental balance resulting from the negative consequences of the industrial revolution and man's consumption of natural resources. The world now fears a devastating deterioration of the environmental condition. Amongst the most debated issues in this context is climate change and global warming, the concern of which is not limited to a single country, but rather encompasses the whole world since there is no region or state which is not affected by it. Climate change summit is a platform that helps the developing countries to bargain with the developed industrial community. Bangladesh as a delta, is highly prone to dangers of climate change. Neither the Cap and Trade system nor the global carbon market compensates the level of danger, the country already encountered. Moreover, it is not sufficient to have the mere climate fund every year after bargaining. This paper explains the issue in depth and finds no significant achievement for Bangladesh from climate change negotiations, other than insufficient climate funds.

Keywords: Clean development mechanism, emission trading system, Kyoto protocol.

Available Online: May 31, 2015.

MIR Centre for Socio-Economic Research, USA.

1.0 INTRODUCTION

The climate of this planet is changing over time. The Earth is surrounded by an invisible layer of mainly water particles that acts as a protective shield against the infrared radiation from the sun and forms a natural greenhouse effect. The 'manmade' greenhouse effect, on the other hand, is caused by the addition of greenhouse gases (GHGs), especially carbon dioxide (CO₂), which are emitted when fossil fuels, such as petroleum, coal and natural gas, are burned. In addition to CO₂, GHGs include methane (CH₄); nitrous oxide (N₂O); hydrofluorocarbons (HFCs); perfluorocarbons (PFCs); and sulphur hexafluoride (SF₆). Since the Industrial Revolution in Europe and North America, humans have

¹ Lecturer in Finance, Department of Business Administration, Bangladesh Islami University.

² Lecturer in Marketing, Department of Business Administration, University of Information Technology & Sciences

increased their use of fossil fuels and have released increasing levels of GHGs into the atmosphere. In addition, the human activities decreased the earth's natural ability to absorb carbon dioxide such as the depletion of forest cover, have led to the point where scientists have warned. Bangladesh not being an industrial country is only the victim of climate change whereas the industrial nations are the origin of climate change effects.

Given this background, the specific objectives of the study includes: exploring the reality of the climate change negotiations, analyzing the achievements of Bangladesh as a member of developing countries and recommending a way forward to make the achievements fruitful.

Using data collected from secondary sources, including government study on climate change, journal articles, publication of climate change conference and different newspaper articles are the sources of data, the study aims at achieving the objective stated earlier. The data are crossed check to ensure its reliability. Information was retrieved from documents available mainly in electronic database, and on the websites of specialized agencies, using the terms 'Climate Change Negotiations', and 'Bangladesh' with other researchers work was undertaken. 90 percent documents were retrieved from the database (websites) of several national and international agencies' research works. Other documents were from newspapers articles and books on environment. Collected documents were skim read to cases, whether they contained information on Bangladesh in conjunction with climate change.

The rest of the study is organized as follows. Section 2 discusses about the literature review. Section 3 presents background of climate change negotiation, section 4 presents strategies for combating climate change. Section 5 discusses the achievements in the developing countries in this regard, with particular focus on Bangladesh. Section 6 presents findings and discussions. Section 7 concludes.

2.0 LITERATURE REVIEW

Many research have been done on climate change, its impacts and negotiations of different nations. **A. Hossain and D. Marinova (2011)** recognize climate change as neither a curse nor a blessing. The paper analyzes the climate rhetoric and holds positive perceptions of climate change. It does not analyze the rhetoric in depth rather discuss the issue and favors the positive view.

John Hovi et al. (2013) consider whether negotiations can succeed in reaching an agreement that effectively addresses the climate change problem. To be effective, a climate agreement must cause substantial emissions reductions either directly or indirectly. To reduce global emissions substantially, an agreement must satisfy three conditions-comprehensive and stable participation, deep commitments and high compliance rates. He argues that three types of enforcement will be crucial to fulfilling these three conditions and concludes, one should not expect climate change negotiations to succeed in producing an effective future agreement—either directly or indirectly.

Bernhard G. Gunter (2010) illustrates the rise of CO₂ in Bangladesh until 2050 due to a growing population and economic growth. It also shows how complex the determinants for gaining energy efficiency and changes in carbon intensity are in low income countries. It does not discuss about the Cap of carbon emission in future which will be bar to the economic development of Bangladesh or to overcome it.

Ananda Mohan pal (2008) discusses the growth opportunities of CDM in India. Pal states three stakeholders involved in the carbon market-the industrialized country government and the companies who have undertaken emission reduction target, the developing countries where CDM projects are developed. The industrialized countries and the companies get the required Certified Emission Reduction (CER) at economic price or cost of investment. In world ranking, India is first in number of projects and third in annual volume of emission reduction. Pal tries to show, how India can be benefited within the framework of Kyoto protocol.

Impacts of climate change in Bangladesh are described in many research articles. Md. Slauddin, Md. Ashikuzzaman (2012) focus on the problem faced by Bangladesh due to the displacement of population which is the direct or indirect impact of climate change on people's lives. Basak et al (2013) analyze the increasing trend of yearly average maximum temperature mostly all month, increasing trend of rainfall in monsoon and post monsoon season, where agriculture is heavily dependent on temperature and rainfall patterns. Basak did not analyze the reason behind the change in climate in Bangladesh. Anwar Ali (1999) discusses the possible impacts of climate change in Bangladesh through tropical storm surge, coastal erosion and back water effect and the options of adaptation of Bangladesh in the event of climate change. He did not discuss about the authority or country who are responsible for the climate change effect. However, Clem Tisdell (2002) shows the relationship between economic growth and the environment to Bangladesh's situations. Tisdell expresses the doubt about the environmental benefit claimed by the Bangladesh government for its agricultural development strategy. He describes the environmental improvement but no focus on impact of climate change.

All of the study discuss about the impact of climate change, way to reduce it, policy formulation to reduce CO₂ emission under the framework of Kyoto Protocol. They also focus the role of developed countries and the achievements of developing nations through negotiations, articulated by Cap and Trade system, CDM and climate fund. No article discusses critically the issue of negotiations and real gain of the developing countries in long term. As this study undergoes the issue, it is justified.

3.0 BACKGROUND OF CLIMATE CHANGE NEGOTIATIONS

In 1988, the United Nations Environmental Program (UNEP) and the World Meteorological Organization (WMO) established the Intergovernmental Panel on Climate Change (IPCC) to synthesize all climate change-related research and provide a scientific review of the current state of climate knowledge. The United Nations Framework Convention on Climate Change (UNFCCC) was subsequently developed in response to the call of IPCC. UNFCCC started its convention in 1994, to date, 195 countries have ratified the Convention. These countries are referred to as the 'Parties' to the Convention. The ultimate aim of the Convention is to stabilize Green House Gases (GHG) concentrations in the atmosphere at a level that will prevent dangerous human interference with the climate system. In order to attain this objective, the Convention provides for the creations of various bodies. The "supreme body" of the Convention – its highest decision making authority – is the Conference of the Parties (COP). The COP is an association of all the countries that are Parties to the Convention. The Kyoto Protocol was adopted at the third session of the Conference of Parties to the UNFCCC (COP 3) in 1997 in Kyoto, Japan. As part of the Kyoto Protocol, many developed countries have agreed to legally binding limitations/reductions in their emissions of greenhouse gases in two commitments periods. The first commitment period applies to emissions between 2008-2012, and the second commitment period applies to emissions between 2013-2020. The nineteenth session of the Conference of the Parties (COP 19) was held from 11 to 22 November 2013 in Warsaw, Poland.

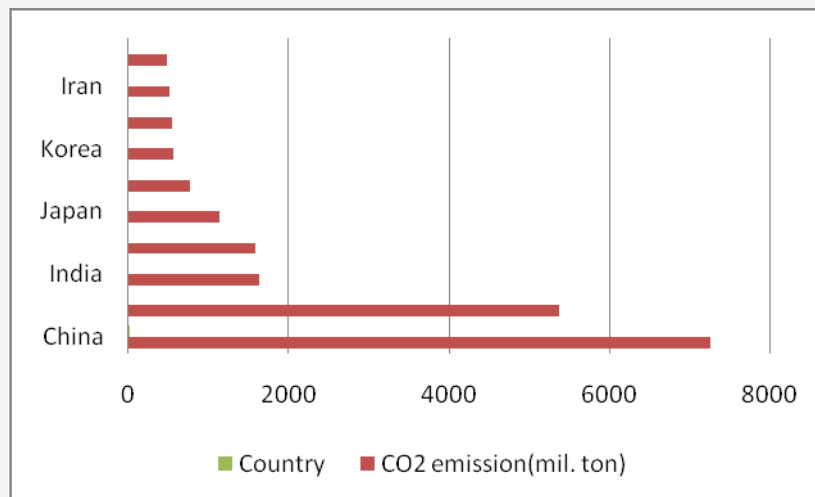
4.0 STRATEGIES TO COMBAT GLOBAL WARMING

Most of the strategies adopted by the member countries involve reducing the concentration of CO₂ emissions, either by reducing their sources (fossil fuel emissions) or by increasing their sinks (increasing vegetation cover). Some examples of mitigating actions include: using fossil fuels more efficiently or switching to renewable energy sources; reducing energy loss by improving technologies such as building insulation; and expanding forest cover and other carbon sinks to remove greater amounts of CO₂ from the atmosphere. Setting targets has become the expression of mitigating intentions. Limiting global warming to a 2° Celsius rise, associated with a carbon dioxide equivalent concentration of 400 to 500 parts per million, is the global target adopted by Parties in Cancun in 2010. Most of the CO₂ emitting countries are developed nations other than China and India who are developing and industry are at immature or growth stage. Following are the strategies taken by Parties in different Conferences:

4.01 GLOBAL CARBON MARKET

A global market mechanism was adopted to reduce the green House Gases (GHG). This is achieved by assigning a number of CO₂-quotas to the companies in the respective parties/countries. These companies are then required to reduce their carbon- emissions over time, which reduces the country's total carbon-emissions to the level that the country has committed to. The companies in those countries that joined the agreement may choose to use all their quotas or limit themselves to less, in which case they can sell their excess CO₂-quota on the international markets to other companies that want more CO₂-quota due to increased production. This is the carbon trading system followed by all parties. CO₂ emission by top 10 countries of the world is given below:

Figure 1: Top 10 CO₂ Emitting Countries in 2010



Source: World Bank Report 2012

The top 10 emitting countries account for nearly two-thirds of the world CO₂ emissions. They emit total 19.8 Gt CO₂ (Gigaton CO₂=1000 million ton), whereas the world total emission is 30.3 GtCO₂. Nearly two-thirds of global emissions for 2010 originated from just ten countries, with the shares of China (23.8%) and the United States (17.7%) far surpassing those of all others. Combined, these two countries alone produced 12.6 GtCO₂, 41.5% of world CO₂ emissions. (Figure 1).

4.02 REDUCING EMISSIONS

Reducing Emissions from Deforestation and Forest Degradation in Developing Countries (REDD+) developed from a proposal in 2005 by a group of countries led by Papua New Guinea, called the Coalition for Rainforest Nations. In December 2010, at COP 16, REDD+ was included as part of the Cancun Agreements. Under this management forest owner or countries will get incentives to preserve their forest to reduce CO₂ emission. Forestation and protection of forest from deforestation is required for this purpose.

4.03 CLEAN DEVELOPMENT MECHANISM (CDM)

This project was established by COP 3 in 1997. The CDM allows industrialized countries with emission-reduction commitments to meet part of their commitments by investing in projects in developing countries that reduce GHG emissions while contributing to the local sustainable development needs of the host country. According to the regulations of the Kyoto agreement, such projects trigger CO₂-credits that can be sold and purchased in connection with the production. Thus, these companies can pollute the environment with greenhouse gases in quantities greater than the quota assigned to them by the state.

4.04 NATIONAL ADAPTATION PROGRAMS OF ACTION (NAPAS)

The Green Climate Fund (GCF), launched at COP 17 in Durban in 2011. Under this project the most vulnerable developing countries are supposed to get climate fund to save their countries from vulnerability. There are two types of fund adopted by vulnerable countries. Bangladesh adopted Climate Change Resilient Fund (CCRF) managed by World Bank and Bangladesh Climate Change Trust Fund (BCCTF) resourced from the national budget.

5.0 ACHIEVEMENT OF DEVELOPING COUNTRIES (AS OF BANGLADESH)

The Achievement of developing countries can be explained from the following aspects. The developing countries are the follower of the decision taken and influenced by the rich countries. Sometimes the developed countries are reluctant to follow the commitment they made, however the developing nations are silent. The following points will explain the achievements of developing nations-

5.01 CAP AND TRADE SYSTEM

The mechanisms of the 'Cap and Trade System', which are a part of the Kyoto-agreement and EU ETS, as well as the mechanisms of the 'U.S. Acid Rain program', aim to privatize the property rights to pollute, which is beneficial for the most polluting industries and countries (in the West). The Cap and Trade System has secured the property rights of the richest and most powerful western companies to pollute. Thus, the developed countries managed to organize the property right to pollute as it organized the right to extract oil, coal and other natural resources, leading to accumulation of these resources among the wealthy and influential. Based upon this organization, the system of the right to pollute can lead to monopoly, which only serves the western companies, who cause the greatest environmental damage.

The CDM allows emission-reduction projects in developing countries to earn certified emission reduction (CER) credits, each equivalent to one tonne of CO₂. These CERs can be traded and sold, and used by industrialized countries to meet a part of their emission reduction targets under the Kyoto Protocol. Bangladesh as a developing country has no significant benefit from this system. Indeed, China and India together have gotten more than 70 percent of the more than 7,394 (as of 2013) projects so far registered for the system, while most developing nations, aside from a handful, have gotten hardly any at all, according to the system's own accounts. Bangladesh and Pakistan got 2 and 1 projects in 2012 respectively.

5.02 ALLOCATION OF QUOTAS

The distribution of the quotas enjoyed by a specific country is often characterized by exaggeration, which leads to a surplus of CO₂-quotas allocated to companies. For example in the Czech Republic in 2005 the big energy company CEZ was given one-third of the CO₂-quotas of 97.6 million tons which the state assigns. In 2004, the volume of carbon-emissions in the Czech Republic was at 90 ton, which secured the country a profit of \$ 187 million as a result of the sale of CO₂-quotas in the period between 2005-2007. Allocation of quota is not balanced and justified. Key indicators of energy related ratios are as follows (Table 1):

Table 1: Key Indicators 2010

Particulars	World	Bangladesh	Percentage of Bangladesh
Population (million)	6825	148.7	2.18
Primary Energy Supply (Mtoe)	12765	31.1	0.24
CO ₂ Emission (Mt of CO ₂)	30276	53.0	0.16
CO ₂ Emission/population(tons of CO ₂)	4.44	0.36	8.12

CO₂ = carbon dioxide , Mt = million of tons , Mtoe = million of tons of oil equivalent,
 Source: Extracted and calculated based on data provided on the website of the International Energy Administration (IEA): (<http://www.iea.org/Textbase/stats/>) (as extracted on November 5, 2013).

Table 1 shows some of the key energy indicators for the world and for Bangladesh as well as the percentage share of Bangladesh in the world or of the world average. As already mentioned, despite constituting 2.18 percent of the world's population, Bangladesh contributes—due to its low income per capita—only 0.16 percent to the global CO₂ emission. From quota system Bangladesh is not getting any benefit. Bangladesh as part of non-annex 1 country has no quota. Compare to world population Bangladesh emit lower level of CO₂. Bangladesh even cannot utilize its allowable limit. CO₂ emission of Bangladesh was lower in Base year (1990) and insignificant in 2010 which is 0.16% of world emission.

The main reasons behind Bangladesh's lower-than-average energy-related ratios are that (i) about half of the Bangladeshi people do not have access to electricity and (ii) about 90 percent of Bangladesh's electricity generation comes from high quality natural gas, which results in carbon emissions far lower than the emissions from other fossil fuels as cases in other countries. Nevertheless the gain of Bangladesh is insignificant.

5.03 CONTAINING INDUSTRIALIZATION

There are some countries such as China and Brazil, whose industries are considered as being relatively young compared to those in the West. The subjection of these newly industrialized countries to the demands of the West to reduce their carbon emission is tantamount to constraint of the industry and the economic prosperity in these countries. This is due to their assigned CO₂ –quotas since the development of industry requires increase in the factories' production, which entails an increase in the amount of carbon emission, rather than a decrease. Consequently, the signing of such agreements at the present moment or in the future will entail that these countries will be subjected to the dominance of the West with respect to production and prosperity.

Furthermore, the greater part of non-western countries (the developing countries), including Bangladesh, has no real industry. If the developing countries become a part of any agreement in the future, their development will be prevented such that they do not become industrialized countries.

The treaty (Kyoto Protocol) recognizes that developed countries have contributed the most to the anthropogenic build-up of carbon dioxide in the atmosphere (around 77% of emissions between 1750 and 2004), and that carbon dioxide emissions per person in developing countries (2.9 tonnes in 2010) are, on average, lower than emissions per person in developed countries (10.4 tonnes in 2010). Industrial growth rate of Bangladesh is 7.4% on 2011 as the following table describes-

Table 2: Industrial Growth rate in Bangladesh

Country	1997	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Bangladesh	2.5	6.1	6.2	1.8	1.9	6.5	6.7	7.2	8.4	6.9	6.5	6.4	7.4

Source: CIA World Factbook (as of January 1, 2011)

Many developing countries have emphasized the need for developed countries to have strong, binding emissions targets. Second round target is to reduce their emissions to at least 40-50% below 1990 levels by 2020 and at least 25-40% by 2017. Developing countries do not have binding targets under the Kyoto Protocol, but are still committed under the treaty to reduce their emissions. Under the Protocol, emissions of developing countries are allowed to grow in accordance with their development needs.

Low growth in industrial sector in Bangladesh (Table 2) will not require more emission by 2020- the second commitment period. If the growth rate increases at an accelerated trend, Bangladesh will require to have more pollution quota that is not possible for Bangladesh. In this way developed countries getting benefit whereas the developing countries cannot enjoy the benefit.

6.0 FINDINGS AND DISCUSSION

From the observations and description of the reality of climate change negotiations, following are the findings on which discussions are made to reveal the flaws of negotiations-

6.01 SHIFTING NOT REDUCING THE EMISSION

The reality of all countries which have joined the Kyoto- Protocol and EU ETS or other similar agreements is that they only shift the pollution quota not reducing total pollution. As a result even when companies invest in new technology to reduce carbon-emissions the total carbon-emissions will not decline, since the companies that have excess of CO₂- quotas will sell them to other companies that will use them to increase pollution under Clean Development Mechanism (CDM).

The system (CDM) exempts the companies that have contributed to pollution from taking responsibility for the pollution they caused throughout previous years. Rather, it even paves the way for these companies to continue polluting in the same manner. These projects have in fact often increased the damage to the environment in developing countries. Among such examples is the chemical factory in the province of Gujarat in India, owned by GFL (Gujarat Fluorochemicals Limited), whose main base is in London. Being a part of the UN's 'green' projects, this factory is financed by taxpayers. Because of this factory's production of toxic chemicals, the water in the surrounding area has been polluted to the extent that it is undrinkable. The water is now known as the water of death. Consequently, the harvest has been destroyed and the surrounding areas of land are no longer cultivable. The astonishing thing about this case is that the company that bears responsibility for this pollution is a part of the CDM.

CDM projects guarantee additional CO₂-quotas for the western industries meaning the increase of production for them. The developing countries will be a consumer market for pollution that the western economy and industries need, or in other words, the developing countries will remain subject to the influence and dominance of the western industrialized countries.

6.02 GLOBALIZATION OF CLIMATE PROBLEM

The globalization of the climate and environmental problem implies that the solution to the problem must be global. This shows that the western Capitalist countries are not serious about the solution, because they are the ones that possess the solution to this problem and not other countries because they are the industrialized ones. The presented solutions at COP confirm that the western Capitalist states are not serious.

Table 3: Percentage changes in emissions for Annex I Parties with Kyoto targets

Country/region	Kyoto target 2008-2012	Kyoto target 2013-2020	CO ₂ emissions from fuel combustion only 1990-2009
Canada	-6	-	+20.4
Austria	-13	-20	+12.2
Netherlands	-6	-20	+13.0
Switzerland	-8	-15.8	+2.5
Australia	+8	-0.5	+51.8
Japan	-6	-	+2.7
New Zealand	0	-	+34.3

Source of population data: WPP Rev. 2010 (UNPD, 2010)

The US has a Kyoto target of a 6% reduction relative to the 1990 level, but has not ratified the treaty. Emissions in the US have increased 11% since 1990, and according to Olivier *et al.* (2011), it will be unable to meet its original Kyoto target. When George W. Bush was elected U.S. president in 2000, he was asked by U.S. Senator Hagel what his administration's position was on climate change. Bush replied that he took climate change 'very seriously', but that he opposed the Kyoto treaty, because "it exempts 80% of the world, including major population centers such as China and India, from compliance, and would cause serious harm to the US economy". In 2011, Canada, Japan and Russia stated that they would not take on further Kyoto targets. The Canadian government announced its withdrawal -possible at any time three years after ratification- from the Kyoto Protocol on 12 December 2011, effective 15

December 2012. Canada was committed to cutting its greenhouse emissions to 6% below 1990 levels by 2012, but in 2009 emissions were 17% higher than in 1990. Kyoto target and practical achievement of Annex-I countries are as follows:

Table 3 states the unwillingness of the developed countries to reduce emission. International agreements such as the Kyoto-agreement and others were not even signed by the major countries initially, and they only comply with those agreements to the extent that they ensure their own interests. Hence, these agreements and conventions are a tool in the hands of great powers to dominate smaller states-the developing countries like Bangladesh.

6.03 NATIONAL ADAPTATION PROGRAM

Climate fund is a project to soothe the developing countries. Bangladesh being a part of developing countries is getting the fund. The Protocol also reaffirms the principle that developed countries have to pay billions of dollars, and supply technology to other countries for climate-related studies and projects. The principle was originally agreed in Framework Convention on Climate Change (UNFCCC). One such project is The Adaptation Fund, which has been established by the Parties to the Kyoto Protocol of the UNFCCC to finance concrete adaptation projects and programs in developing countries that are Parties to the Kyoto Protocol.

Following the development of BCCSAP, Bangladesh Climate Change Trust Fund (BCCTF) has been established by the government in 2009 and resourced USD 100 million each year since 2009. An amount equivalent to 66% of the total fund is being spent for the implementation of BCCSAP while the rest 34% is held in reserve as 'fixed deposit' for tackling emergency situation and generating additional money to implement the BCCSAP. An amount of 10% of the mentioned 66% is being spent by NGOs under the overall supervision of Palli Karma-Sahayak Foundation (PKSF) and the rest by different ministries of the government.

Bangladesh-country of low lying areas, lack of industrial development cannot be beneficial from these projects. Only climate fund that can contribute a bit but the fund is not utilized properly. There is huge corruption regarding the fund uses. 20 percent of the project money are to be given as bribe to government officials to have funds released from Bangladesh Climate Change Trust Fund (BCCTF), At least three out of 83 government projects financed by BCCTF have been plagued by gross anomalies reveals Transparency International Bangladesh TIB findings.

7.0 CONCLUSION AND RECOMMENDATIONS

Progress will remain stunted and deficient as long as the diagnosis and treatment of the problem remains flawed. It is not true that actual causes behind the environmental problem are to be found in production, technological development or the exploitation of natural resources for the benefit of mankind.

The problem lies in the ruthless behavior of rich countries in their pursuit of achieving material prosperity at the expense of others and at any price. The reason for this behavior is the Capitalist ideology which instigates countries to increase production at any cost, even by manipulating others. To resist these heinous tendency developing countries are recommended to do the following:

- International pressure on the rich capitalist countries is needed so that they cannot impose their decisions whimsically on the developing countries. It should not be allowed for the rich Parties to be withdrawn from the negotiations nor do they show any unwillingness to reduce the emission.
- The countries included in non-annex 1 parties should protest vehemently in COP. primarily developing countries, particularly countries that are most vulnerable to the adverse impacts of climate change. These would be countries with low-lying coastal areas or countries in arid areas

that are prone to desertification and drought, as well as countries that rely heavily on fossil fuel production and commerce.

- Bangladesh being part of developing countries should play vital role to account the richest countries on their carbon market policy, it should not be merely satisfied with climate fund-the soothing policy of the carbon emitters. Rather the flaws of CDM should be revealed to international community.
- Allocation of CO₂ emission should not be based on the year 1990, rather it should be fixed up on the basis of proportion of population a country holds irrespective of developed or underdeveloped nations.

Finally to conclude, the current study sets agenda for future research in the area of carbon market- the challenge for the developing countries to bargain with or pursue the developed nations.

REFERENCES

- Ellerman, D.A., et al. (2010), "Pricing Carbon, The European Emissions Trading Scheme", Cambridge University Press, Cambridge.
- Gupta, S. et al. (2007) "Evaluations of existing climate change agreements. In (Book chapter): Policies, instruments, and co-operative arrangements", Cambridge University Press, Cambridge, UK, and New York, N.Y., U.S.A.
- Hossain A. Marinova D.(2011) "Climate Change Rhetoric in Bangladesh: A curse or A Blessing", Rajshahi University Journal of Environmental Science, Vol 1, page 1-12
- IEA (2012), *World Energy Outlook 2012* (WEO 2012), OECD/IEA, Paris.
- IPCC (2007), *Revised 1996 IPCC Guidelines for National Greenhouse Gas Inventories (1996 IPCC Guidelines)*, IPCC, Bracknell, UK.
- Karan Capoor and Philippe Ambrosi (2006), *State and Trends of the Carbon Market 2006*, International Emission Trading Association (IETA], Washington D.C.
- Mohan Pal, A (2008) "CDM: A case Study of a Sustainable Growth Opportunity for India", *Journal of Contemporary Research in Management*, Vol. July-Sep.
- Oliver, J.G.J., et al.(2011), *Long-term trend in global CO₂ emissions; 2011 report*, The Hague, Netherlands: PBL Netherlands Environmental Assessment Agency; Institute for Environment and Sustainability (IES) of the European Commission's Joint Research Centre (JRC).
- The Daily Star, (2013). *NGOs had to spend 20pc of climate funds on bribery: TIB*
<http://www.thedailystar.net/beta2/news/ngos-had-to-spend-20pc-of-climate-funds-on-bribery-tib/>
 (Accessed on November 5, 2013)
- UNFCCC (2009). *Negotiating text of the Ad Hoc Working Group on Long-term Cooperative Action under the Convention at sixth session in Bonn, 1-12 June 2009.* (FCCC/AWGLCA/2009/8)
- UNFCCC (2011). *Decision 1/CP.16: Report of the Conference of the Parties on its sixteenth session, held in Cancun from 29 November to 10 December 2010, Addendum Part Two: Action taken by the Conference of the Parties at its sixteenth session Outcome of the work of the Ad Hoc Working Group on Long-term Cooperative Action under the Convention.* FCCC/CP/2010/7/Add.1)
- World Bank, (2010), *Integrating development into a global climate regime*, in World Bank 2010, p. 233
- World Bank, (2012), *State and Trends of the Carbon Market 2012*, World Bank, Washington.
- Zhang G.B. (ed.) (2010), *Report on China's Energy Development for 2010*, Economic Science Press, Beijing.