



19 November 2024

COP29: Unexpected adoption of carbon market standards in Baku raises concerns

*Statement by UN Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights, Attiya Waris, and the UN Special Rapporteur on the promotion and protection of human rights in the context of climate change, Elisa Morgera**

As the 29th Conference of the Parties to the UN Framework Convention on Climate Change (COP29) continues in Baku, Azerbaijan, we express serious concerns over the lack of discussion and the unexpected adoption of standards for carbon markets at the start of COP29.

We call attention to the late-night adoption, without discussion, on the first day of the UN Climate Conference (Monday, 11 November 2024) of the standards recommended by a Supervisory Body on the implementation of Article 6.4 of the Paris Agreement on carbon markets (FCCC/PA/CMA/2024/L.1). The adoption without discussion was highlighted by a State Party as a means to bypass consultations with States and therefore departing from the Paris Agreement's party-driven process. Although negotiations on guidelines on other related topics is continuing during the 2024 UN Climate Conference, the fast-tracking of this decision raises serious concerns about the prioritizing of carbon markets over other, more effective climate solutions and other pending decisions on climate finance, without the necessary transparency and due consideration of justice issues and negative human rights impacts.

There is insufficient evidence of the contribution of carbon markets to reducing greenhouse gas emissions, which raises questions about prioritizing this approach to climate mitigation as opposed to more effective ones, particularly in the context of the grossly [inadequate](#) plans to ensure a safe climate for humanity. Rather, there are founded concerns that carbon markets allow polluters to continue to pollute, while distracting from the need to address the direct causes of climate change, through phasing out of [fossil fuels](#).

In addition, there is growing evidence that carbon markets may not generate the expected amounts of climate finance, which raises questions about the seriousness of the international community's efforts to ensure proportionate finance to prevent foreseeable

negative impacts on human rights of climate change. In addition, the UN Independent Expert on Foreign Debt has underscored need to respect the [principles](#) of accountability, responsibility, transparency, efficiency, effectiveness, fairness, and justice in any bid to provide climate finance.

Both concerns about effective action and sufficient finance are a matter of everyone's human right to a healthy environment. In addition, there is growing evidence of carbon markets leading to a further wave of negative human rights impacts on Indigenous Peoples and peasants.

For all these reasons, the international community needs to ensure that human rights are at the forefront of the formulation and implementation of standards applicable to carbon markets. It is also imperative to keep in mind that the public has a right to access information on carbon markets with regard to credible and verifiable evidence of emission reductions; expected impacts on land, waters, nature and human rights; as well as who is benefitting economically from carbon markets; and whether credits are being used to offset preventable emissions (A/79/176). This is even more important in a global context of widespread misinformation and disinformation on climate change and its impacts on human rights that have been denounced by several UN human rights experts.

ENDS

** The UN Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights, and the UN Special Rapporteur on the promotion and protection of human rights in the context of climate change, as Special Procedures mandates of the United Nations Human Rights Council, serve in their individual capacity independent from any government or organization.*