



## The GDM Initiative & CBD COP10 decisions

### What is the GDM Initiative?

The GDM Initiative is a consultative process to develop a new market-based mechanism for mobilising private-sector finance for biodiversity and development. ‘GDM’ or ‘Green Development Mechanism’ is the working name for an international finance mechanism that could address Goal 4 of the CBD’s Resource Mobilisation Strategy. In this respect, the GDM Initiative is calling for a global discussion and consideration of modalities for an international mechanism that could facilitate and increase private investment in support of the objectives of the CBD. Importantly, a GDM would complement, not substitute for, the financial obligations under CBD Articles 20 and 21, and would not involve any transfer of land title by those participating in the mechanism.

### How might COP10 address the proposal for a GDM?

COP9 called for “studies on approaches to develop markets and payment schemes for ecosystem services at local, national and international levels,” and asked Parties “to improve actions and cooperation for enhancing the engagement of the business community... in the implementation of the three objectives of the Convention,” and “to come forward with new and innovative financing mechanisms in support of the strategy for resource mobilization.” In response, the GDM 2010 Initiative was established to explore whether and how to develop an international market-based financing mechanism. At COP10, the Parties could endorse what could be called the ‘Nagoya Round on Innovative Finance’ in which the modalities of the GDM and other promising mechanisms would be developed and piloted. In this context, the GDM is particularly relevant to three key agenda items:

- Strategy for resource mobilization (Item 4.4)
- Promoting business engagement (Item 4.9.B)
- Poverty eradication and development (Item 4.1)

### The GDM Initiative at COP10

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Two side-events on the GDM are scheduled:

- **Friday, 22 October 2010 - 16:30-18:00 - Room 212A, Bldg 2, 1<sup>st</sup> Floor**  
**Biodiversity Markets: Private-sector Participation through a GDM**
- **Monday, 25 October 2010 - 13:15-14:45 - Room 136, Bldg 1, 3<sup>rd</sup> Floor**  
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## The GDM Initiative & TEEB

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### How does the TEEB study relate to a GDM?

The Economics of Ecosystems and Biodiversity (TEEB) study provides the theoretical foundations and empirical evidence for the need for new approaches, mechanisms and modalities for biodiversity finance. Its analyses and insights will provide a solid basis for further consideration of the modalities of a GDM. Further, Chapter 5 of the TEEB for Policy Makers Report recommends that we "contribute to emerging international initiatives to support direct investment in biodiversity public goods and natural capital across a wider array of ecosystems, such as the proposed Green Development Mechanism." Similarly, Chapter 5 of the TEEB for Business report concludes that: "A range of public policy measures... can create the enabling framework to scale up biodiversity and ecosystem services as viable business opportunities, such as payments for ecosystem services, REDD+, 'green development' finance... and development cooperation." This chapter also features the GDM as an example of a possible voluntary market mechanism for ecosystem services.

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## The GDM Initiative & the Global Environment Facility

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### How might a GDM relate to the Global Environment Facility (GEF)?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. Like the GEF, a GDM would be an international financial mechanism for biodiversity. However, unlike the GEF, a GDM could focus on securing funds from business and the private sector and thus should complement the critically important funding for developing countries channelled through the GEF. Also, as a GDM might establish a standard-setting and certification scheme to certify areas that are managed in compliance with the CBD, such a GDM scheme could be available for use as well by GEF-funded projects. Further, development of a GDM including pilot projects could become an private-public partnership initiative under the GEF Earth Fund.

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## The GDM Initiative & the Global Mechanism

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### How might a GDM relate to the Global Mechanism (GM)?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. A GDM-certified area would be similar in practice to the GM's vision of sustainable land management (SLM). Hence, there may be opportunities to link a GDM standard for the CBD to the SLM approach of the UNCCD. Further, at the country level, a GDM approach could support the GM's efforts to coordinate budgetary allocations to ensure increased funding for SLM-related activities. Finally, as a mechanism to secure international funding particularly from business and the private sector, a GDM could offer another source of SLM-related international funding for GM efforts at the country level.

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## The GDM Initiative & the Ramsar Convention on Wetlands

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### How might a GDM relate to Ramsar?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. As both the CBD and the Ramsar Convention have similar biodiversity and development objectives, with the latter, of course, focusing specifically on wetland ecosystems, a GDM could provide a real opportunity for securing new funding for Ramsar-listed wetland sites through the development of GDM-certified management plans for these sites. Furthermore, as a market-based mechanism that uses a broader landscape management approach rather than a project finance approach, a GDM could potentially secure significant new levels of funding, particularly from the private sector in support of Ramsar's Small Grants Fund. Further, the GDM could learn from the experiences of the wet carbon partnership between Ramsar, IUCN and Danone.

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## The GDM Initiative & protected areas

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### How might a GDM relate to protected areas (PAs)?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. A GDM could thus certify the management plan of a PA. In addition to conservation objectives, GDM certification would also address the CBD objectives of sustainable use and benefit sharing. Thus, a GDM-certified area might, in a sense, be considered a 'PA+' - conservation plus sustainable use and benefit sharing. Generally speaking, a GDM-certified area could be a traditional protected area (with the provisos above), or it could be a so-called 'productive area' that is managed sustainably and responsibly to deliver various goods and services in a manner which supports CBD objectives. For example, a GDM might play a role in the new UNDP/GEF project on mainstreaming biodiversity into the oil and gas sector in the Niger Delta.

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## The GDM Initiative & LifeWeb

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### How might a GDM relate to LifeWeb?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. The GDM would share a key commonality with LifeWeb - serving as a means of implementing the CBD through an areas-based investment approach. The standard-setting and certification approach of a GDM might provide a useful basis for listing certain projects on the LifeWeb clearing house website. Furthermore, the market-based approach of a GDM with its focus on securing funding from business and the private sector might help to secure additional funding for GDM-certified areas marketed by LifeWeb.

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## The GDM Initiative & the Satoyama Initiative

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### How might a GDM relate to the Satoyama Initiative?

The focus of the Satoyama Initiative is closely related to a GDM in that it seeks to protect landscapes that are used sustainably. One promising modality for a GDM would be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. A GDM standard-setting and certification process might thus be a useful way to certify the CBD-compliance of Satoyama projects and increase the opportunities for international funding. In this respect, it could be useful to collaborate with the Satoyama Initiative in a pilot phase of the GDM through demonstration projects, notably in developing countries.

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## The GDM Initiative & REDD+

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### How might a GDM relate to REDD+?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. The concept of a GDM has thus been described as a REDD+ mechanism for all ecosystems. From a CBD perspective, carbon storage through reduced ecosystem degradation is a service of conserved ecosystems. Hence, the difference between a REDD+ project and a GDM project would, in part, be one of focus - whether the project is primarily to deliver carbon storage or to deliver biodiversity conservation. Of course, projects can do both and so as the REDD+ scheme develops under the UNFCCC, a GDM scheme under the CBD should explore opportunities for synergies.

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## The GDM Initiative & payments for ecosystem services

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### How might a GDM relate to payments for ecosystem services (PES)?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. As a GDM-certified management plan could certify the sustainable provision of the ecosystem services of the area under management, a GDM would be an international PES mechanism. A GDM would more precisely be an international PES mechanism, which would support international financing for CBD-compliant management of specifically-delineated areas. In this context, proposals for an 'IPES' mechanism for biodiversity could include consideration of a GDM.

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## The GDM Initiative & biodiversity investment funds

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### How might a GDM relate to biodiversity investment funds?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. Similar to biodiversity investment funds, a GDM could channel international funding to area management projects that conserve or restore biodiversity. Such a GDM certification might also be useful for existing funds such as EcoEnterprises, Root Capital and Verde Ventures by providing them with assurance that businesses operating on or sourcing from GDM-certified areas are using biological resources sustainably and managing the land in compliance with the CBD.

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## The GDM Initiative & biodiversity offsets

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### How might a GDM relate to biodiversity offsets?

One promising modality for a GDM could be to establish a standard and accrediting process for certifying the management of geographically-defined areas in accordance with the objectives of the CBD, and to facilitate a functional market for financing GDM-certified areas by willing businesses, investors, consumers and others. The GDM would not function as a 'like-for-like' offset mechanism. It could relate to biodiversity offsets, however, by offering an opportunity for a company to mitigate indirect impacts - notably broader supply chain or value chain impacts. In this respect, a GDM could function as a mitigation mechanism complementing and following on from biodiversity offsets in a company's mitigation hierarchy. Importantly, however, as a GDM is not being considered as a compensation mechanism for localised biodiversity impacts, it would not be appropriate to think of it as some type of alternative international biodiversity offset mechanism.

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