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IETA welcomes the Pacific Alliance's action on regional GHG markets

LONDON, 5 JULY - IETA congratulates the [Pacific Alliance](#) countries of Chile, Colombia, Mexico and Peru on the [Cali Declaration](#), signed at their Presidential Summit on 30 June. The formal declaration seeks to strengthen regional climate action and cooperation, including the explicit move towards a regional voluntary carbon market.

“We applaud Presidential leadership across these four countries for establishing an impressive high-level mandate to cooperate on greenhouse gas Measurement, Reporting and Verification (MRV) and voluntary market mechanisms to tackle climate change,” said IETA President and CEO, Dirk Forrister. “This initiative could lay the groundwork for deeper regional cooperation on carbon pricing to emerge – not only across Latin America, but also beyond”. Associate members of the Pacific Alliance currently include Australia, Canada, New Zealand and Singapore.”

To date, more than 40 countries are implementing carbon pricing policies, according to the advance brief of the [World Bank's Carbon Pricing Watch 2017](#). Chile, Colombia and Mexico are the first three countries in Latin America to enact carbon pricing policies. Mexico has announced plans to launch a national pilot emissions trading system in 2018.

“We hope that cooperation through the Pacific Alliance, and facilitated by the new Cali Declaration initiative, will lead to successful carbon pricing policy alignment and convergence of a regional carbon market in Latin America and around the Pacific Rim,” added Katie Sullivan, IETA Managing Director of the Americas.

About IETA:

[IETA](#) is the voice of business on carbon markets around the world. Established in 1999, IETA's members include global leaders in the oil, electricity, cement, aluminium, chemical, technology, data verification, broking, trading, legal, finance, and consulting industries.

IETA - Climate Challenges, Market Solutions

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