

regulations on carbon credit management and exchange of greenhouse gas emission quotas and carbon credits.

It will develop regulations on operating the carbon credit market, pilot implementation of the mechanism for exchanging and clearing carbon credits in potential areas in accordance with domestic laws and provisions of international conventions to which Vietnam is a member. It will also carry out activities to improve capacity for and awareness on carbon market development.

The operation of the carbon trade exchange contributes to reducing greenhouse gas emissions under previous climate commitments, especially the goal of reducing net zero emissions by 2050 under the 26th United Nations Climate Change Conference of the Parties (COP26). According to the project, the Ministry of Natural Resources and Environment has the role of presiding over and coordinating with relevant ministries to organise the pilot operation and official operation of the carbon credit trading floor and compile regulations for management, monitoring and supervision of this market.

Nguyen Tuan Quang, Deputy Director of the Department of Climate Change, Ministry of Natural Resources and Environment, said the ministry has issued Circular No. 17/2022/TT-BTNMT stipulating techniques for measurement, report and assessment of mitigation for greenhouse gas emissions and greenhouse gas inventory in the waste management sector.

Enterprises in the waste sector must perform the responsibility to provide data and infor-

mation relating to greenhouse gas inventory, implement a greenhouse gas inventory and develop a periodic inventory report every two years from 2024 onwards.

At the same time, these enterprises must develop and implement measures to reduce greenhouse gas emissions in the period from 2023-2025 in accordance with their production and business conditions.

Therefore, enterprises need to develop mitigation measures now to meet the requirements of reducing greenhouse gas emissions from 2026, otherwise it may lead to production stagnation. This is also the basis for businesses to participate in the carbon market and increase financial resources for reinvestment./.

(Source: VNA)

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Energy transformation in developing countries should have an appropriate roadmap, taking into account the conditions and circumstances of each country. Governments can create favourable conditions for private investment by putting in place forward-looking and transparent regulatory and pricing regimes, and through strategic public investments in essential infrastructure, she said. The energy transition needs to be fair and equity-driven for developing countries to transition sustainably to low-carbon economies and establish climate-resilient trajectories while realising their sustainable development objectives.

(Source: Dangcongsan)