

UN Rejection of China's Windfarms Is 'Unfair,' Xinhua Reports (Bloomberg)

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The United Nations emissions regulator's decision to reject certification to some windfarms in China is "unfair," the official Xinhua News Agency reported, citing a government official.

The development of Clean Development Mechanism projects in specific areas was confronted by "unprecedented difficulties and barriers, part of which are caused by the irrational, non-transparent and unfair decisions" of the system's executive board, Li Gao, an official with the Chinese delegation at the Copenhagen climate change conference, was quoted as saying.

The board overseeing the UN emissions market rejected 10 windfarms in China on concern they failed to meet the criteria for earning carbon credits that can be redeemed in the West, Lex de Jonge, chairman of the board, said yesterday. The CDM's executive board is increasing scrutiny of projects as the U.S. considers starting a so-called offset program that gives investors tradable credits when they finance emission-reduction projects in the developing world.

The board of the CDM, the world's second-biggest carbon market, has slowed approvals to ensure that investors don't get credits for projects that would have occurred without the UN program.