"Tokyo Climate Change Strategy"

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Tokyo announced "Tokyo climate change measures policy" on the 1st June of 2007. This indicates a clear position on climate change measures in Tokyo for the next 10 years as well as a shift in the policy outlook.

In addition to the policy explained by this announcement, Tokyo has targeted 25% CO2 reduction by 2020 (as compared to 2000) by means of substantially new policies. These policies consist of four mechanisms of intervention (as outlined in pages 4 and 5 of aforementioned document). First, "the formulation of a mechanism for maximum CO2 reduction using Japanese environmental engineering innovations". Second, "clarifying the role and responsibility of every large, medium and small enterprise and households to reduce CO2 by appropriate means". Third, "treating the first $3 \sim 4$ years as "the kick-off period to convert to low carbon society" and implementing strategically intensive measures for the same". Fourth, "making necessary and drastic investments by utilizing private funds, global warming measure promotion funds and taxes, etc.".

To contrast the main policies with the relations between these basic mechanisms of interventions and explain clearly, I indicate the policy package in which these four mechanisms are combined (figure on page 20). This policy package is a series of specific types of policies integrated according to the following logic. More than one policies that are simple and do not have mutual side effects on each other are combined. At first the potential of environmental engineering is utilized, after which appropriate actions by each enterprise and household are expected according to its role and responsibility. Then the implementation plan of intensive measures is drawn up and expected to begin in the first 3-4 years. Finally, adequate funds are raised to meet the requirement of the households and small and medium-sized industries which have weak funding ability.

The first mechanism, "Obligation to reduce emissions," makes all large-scale business establishments which are required to reduce CO2 the stakeholders. This mechanism requires them to establish the level of reduction target as per the top runner method and execute it. This method sets new reduction target for an organization based on its reduction results achieved in the past five year. Therefore, for the business establishments which have already undertaken stringent measures, easier CO2 emission reduction obligation is imposed. On the other hand, for the business establishments whose measures have been insufficient so far, obligation of severe CO2 emission reduction is imposed.

The second mechanism, "Emission Trading System," allows business establishments to buy amounts of reduction from others which can reduce more than their reduction obligation (it premises the principle that an organization is responsible for the execution of its own emission reduction). It also allows buying the emission reduction amount of the small-to-medium-sized business establishments which have no emission reduction obligation.

The third mechanism, "Program of encouragement and support for the installation of energy-saving facilities at small businesses and households," demands that Tokyo must aid by means of technology and funds to promote aggressive CO2 emission reduction by small and medium enterprises and households whose measures are behind the schedule. This is required because there may not be adequate technological knowledge or access to funds in these sectors. The amount of reduction here is connected with the second mechanism and is also used for support of the reduction measures in large-scale business establishments.

Finally the fourth mechanism, "Energy conservation tax incentives, etc," provides the means to secure funds for implementation of the third mechanism. Specifically, investments from private funds are suggested and the flow of funds necessary to implement the reduction measures by each stakeholder is estimated. This is facilitated by Tokyo's promise that long term secure funds will be invested in energy conservation businesses.

The policy package explained above is a characteristic example. By combining all the policies which have been already announced and inserted in handouts, and putting them into effect, Tokyo can be transformed to a low carbon society.

Tokyo would like to host the Tokyo Olympic Games in 2016 following the London Olympics in 2012. And we're aiming to make the people from all over the world who will gather for the Olympic Games realize the validity of the mechanisms suitable for achieving a low carbon society city. Moreover, after these two Olympic Games, we hope that we would like to reorient the consciousness in the world towards the recognition that "to discharge CO2" is different from "to become abundant".

It will be done in the whole world after witnessing successful examples in London and Tokyo, and in this way, the reformation to low carbon society would spread all over the world. So this Olympic movement would play a big role in human history.