August 31, 2007

# **Stabilization of CO2 Concentrations**

Systems Analysis Group Research Institute of Innovative Technology for the Earth (RITE)





# Introduction



- Article 2, 'Objective' in The United Nations Framework Convention on Climate Change (UNFCCC), sets a goal of achieving stabilization of greenhouse gas concentrations, but not the specific level.
- To tackle the global warming, long-term efforts are crucial and also development/diffusion of advanced energy-saving/decarbonization technologies and transforming the social systems are required.
- It is sharing the global specific long-term target that would make by when and what technology is required to be developed clear. It is a long-term target agreement that would make strategic technology development/diffusion and social system changes possible.
- Once we decide a long-term target, the road map for short-, medium-term emission reduction naturally could be narrowed down.
  Also it would help an agreement on short, medium-term action plans.

# Article 2 of the United Nations Framework Convention on Climate Change, OBJECTIVE



The ultimate objective of this Convention and any related legal instruments that the Conference of the Parties may adopt is to achieve, in accordance with the relevant provisions of the Convention, stabilization of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system. Such a level should be achieved within a time frame sufficient to allow ecosystem to adapt naturally to climate change, to ensure that food production is not threatened and to enable economic development to proceed in sustainable manner.



What target would confront to this 'ultimate objective'? How could it be approached ?



## EU (January, 2007)

- Ultra-long-term target: limiting global warming to 2 Celsius
- Mid and long-term target:

- 50% GHG emission reduction by 2050 based on 1990 levels. Given the differences between developed and developing countries, 80% reduction by 2050 by developed countries.

- Independently 20% reduction by 2020. 30% reduction, depending on other countries' targets

## Japan (May, 2007): "Cool Earth 50"

- Long-term target: Cutting global GHG emissions by half by 2050
- Principles:
  - Participation of major emitters, including US, China and India
  - Flexible and diverse framework, with due to considerations to the circumstances of each country
  - Compatibility between environmental protection and economic growth
- Launching a national campaign for achieving the target

- Review of the target achievement plan, enhancing the reduction measures in municipalities and major business entities, launching a national campaign



#### The United States (May, 2007)

- Long-term target: Consensus of about 15 major emitters, including China and India, by the end of 2008
- Mid-term target: Setup of mid-term target, with due to considerations to the circumstances of each country
- Action plan:
  - Sectoral working group (sharing clean technologies and best practices)
  - Stimulating development investments of technologies for clean energy
  - Elimination of tariff barriers on environmental technologies

## International Trends in Long-term Stabilization (3/3)



#### G8 Summit Heiligendamm (June 6-8, 2007)

- Commitment to share challenges in tackling climate change for all countries
- Commitment to approach an optimal combination of energy security and effective climate protection
- Commitment to take urgent and concerted action to stabilize green house gas concentrations at a level that would prevent dangerous anthropogenic interference with the climate system
- In the process involving all major emitters, we will seriously consider the decisions made by the European Union, Canada and Japan which include at least a halving of global emissions by 2050.
- Commitment to the United Nations Framework Convention on Climate Change (UNFCCC) and to its objective with our common but differentiated responsibilities and respective capabilities
- We will call for emerging economies to reduce carbon intensity.
- We have agreed that the UN climate process is the appropriate for negotiating future global action on climate change. It is vital that the major emitting countries agree on a detailed contribution for a new global agreement under the UNFCCC by the end of 2008.

### Future International Negotiations for Long-term Stabilization



An international conference against global warming hosted by the United States

- Invited countries: EU, France, Germany, Italy, England, Japan, China, Canada, India, Brazil, Korea, Mexico, Russia, Australia, Indonesia, South Africa, and United Nations
- Scheduled to discuss the following themes in Post-Kyoto Protocol framework
  - Long-term global target
  - Mid-term target and strategy by country
  - Sectoral approach
  - Acceleration of technology development and deployment
- The first meeting: September 27-28, 2007

# The Background for the EU 2°C Target

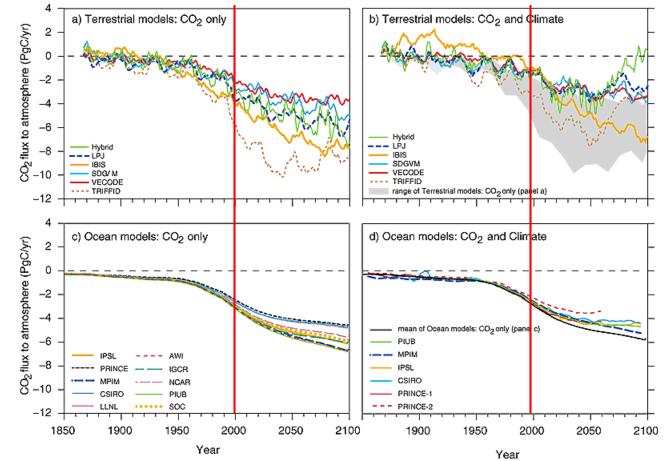


- Council of the Europe Union in 1996: Global mean temperature increases of up to 2°C relative to pre-industrial levels, below 550 ppm CO2 concentrations
- No scientific backgrounds for the target can be found. It is inferred from the doubled CO2 concentration relative to pre-industrial levels that 550 ppm was set as a benchmark in analyses
- Based on a climate sensitivity of 2.5°C, SOx was once said to have a good cooling effect, so that SOx 0.5°C cooling could keep 2°C even in 550ppm CO2 concentration.
- After that, Non-CO2 GHG was learnt to have a good green house gas effect.
- Along with this, a new concept, equivalent CO2 concentration emerged. Originally, 550 ppm should have been the concentration of only CO2, but 550 ppm equivalent CO2 concentration has been crucial to hold that 550 ppm equates to 2°C (Environment Minister's Council, 2005).
- On the other hand, as SOx emissions have been notably reduced, the cooling effect is assessed less than -0.5 °C in the future.
- With the climate sensitivity upward-adjusted to 3 °C, hereupon 2 °C≒350 ppm (CO2 only) is common.

# Cool Earth 50: The background for halving relative to the current level



- Cool Earth 50 proposes that cutting by half from the current level is crucial to curb the GHG emissions to the same level as the capacity of natural sinks, which is scientifically incorrect.
- The capacity of natural sinks varies depending on the CO2 concentrations. The higher the concentrations are, the larger capacity of natural sinks is, and the lower concentrations, the smaller capacity.
- This is why natural sinks cannot be the background for cutting by half from the current level



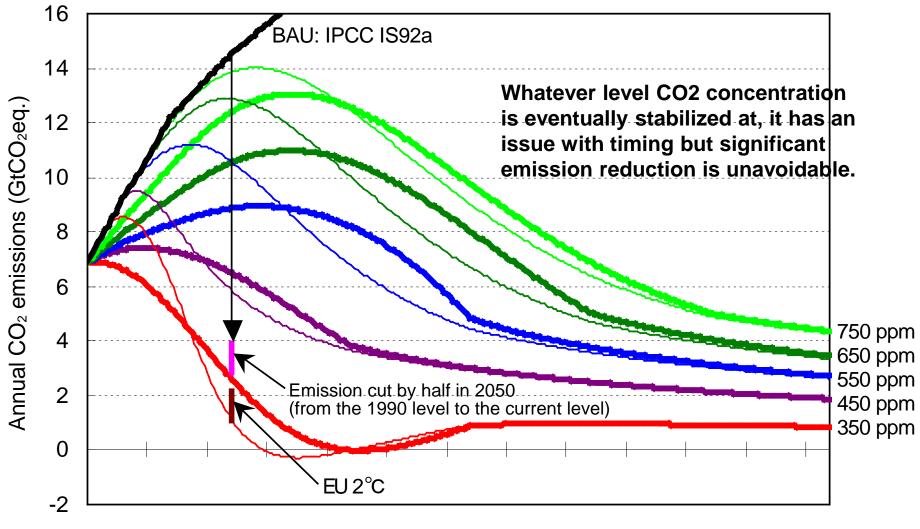
Projections of anthropogenic CO2 uptake by process-based models run with IPCC IS92a (-: net uptake, +: net emission)

the left panels: CO2 only the right panels: CO2 plus simulated climate change

Source) IPCC WG1 TAR

# The Targets of EU, Japan from the Viewpoint of Atmospheric CO2 Concentration Stabilization

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1990 2015 2040 2065 2090 2115 2140 2165 2190 2215 2240 2265 2290

Note) bold solid line: IPCC WG1; thin solid line: WRE (Wigley, Richels, Edmonds)

CO2 concentration stabilization is an issue which could not be well agreed. Here, we discuss what level is legitimated for concentration stability and agreeable on a global scale from the scientific perspective



# What level is scientifically legitimated for CO2 concentration stability?



# The Ultimate Goal of RITE PHOENIX Project



- We basically have to approach this issue with CBA (costbenefit analysis) to utilize limited resources effectively and to pursue global optimality
- But, we have to consider the specific points of global warming.
  - Intersectoral integrations of warming impacts: Based on CBA, wideranging impacts of global warming have to be all converted into money, which would be impossible.
  - Interregional damage integrations: CBA aggregates interregional global warming damage costs converted into the monetary value and calculated. Damages in small island states, for example, do not cost a bundle to the whole world, which could not be passed undetected for some people.
  - Intertemporal integrations: Aggregate warming damage costs of each time point are calculated with money conversion. Most of the costs are aggregated using an expedient parameter such as discount rates but the burdens on future generations can be seen in many distinctive ways.
  - Uncertainty

## Risk and risk perception have to be considered separately

\* PHOENIX: Pathways toward Harmony Of Environment, Natural resources and Industry complex

# PHOENIX Quantitative Assessments –Warming Impacts and Mitigation-



Assessed emission pathways:

**Reference case (BAU)** 

Stabilization of atmospheric CO2 concentration

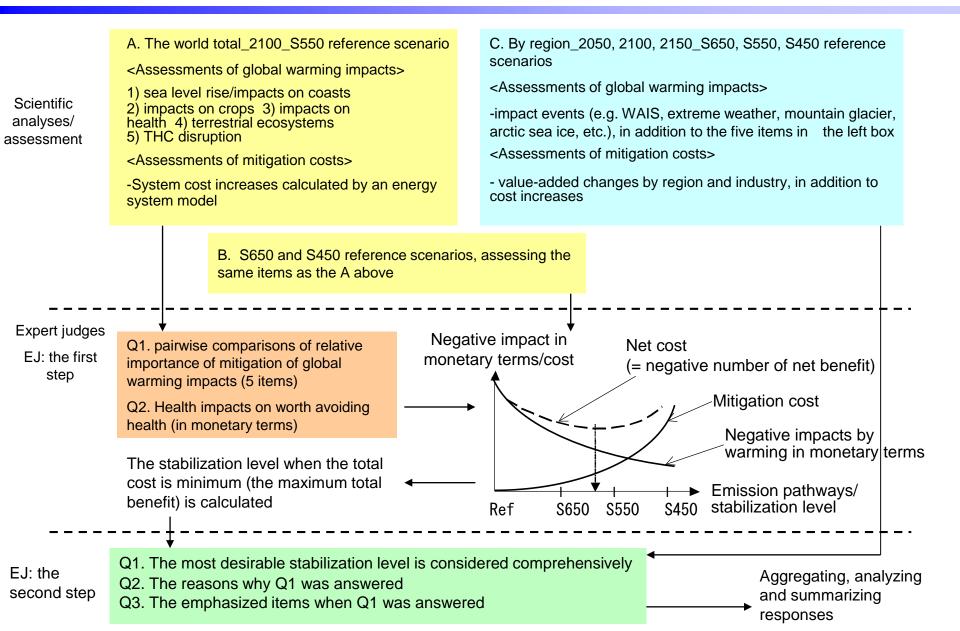
(650ppm, 550ppm, 450ppm)

\*population and economic growth are in IPCC SRES B2, including sensitivity analysis of A1FI

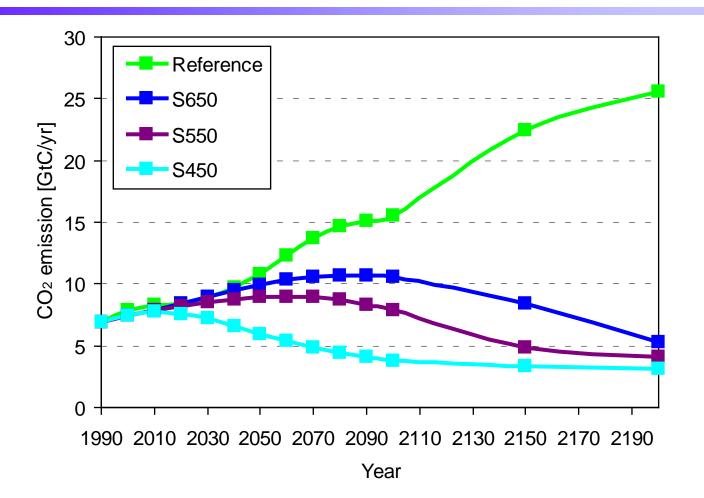
Quantitative assessment of warming impacts

Impact of sea level rise on coast, on water resources, agricultural crops, on health, on land ecosystems,

# **Assessment Procedures for RITE PHOENIX Project**



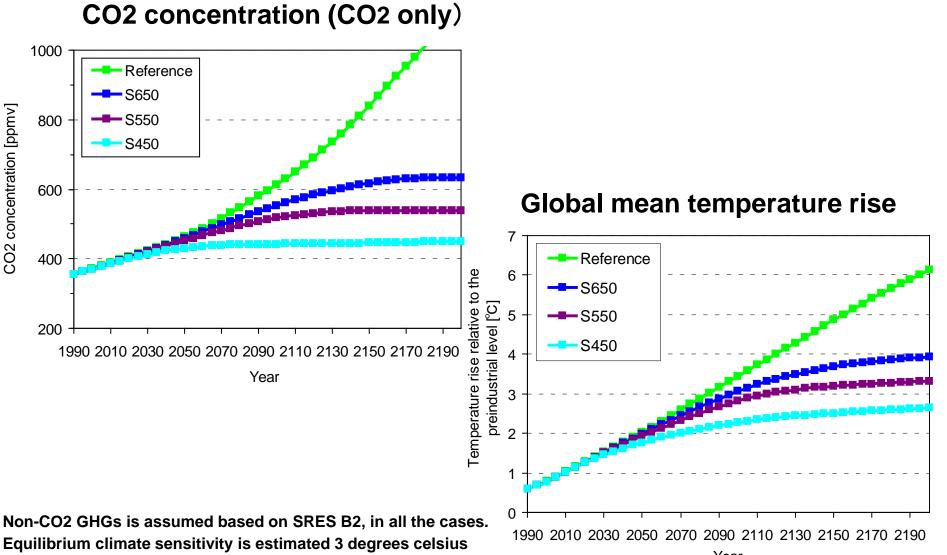
# **CO2 Emission Paths for the Estimation**



Reference: Based on SRES B2, the emission path is derived from DNE21, considering resources restrictions by 2200. The original technical parameters of DNE21 are adjusted to be relatively close to the SRES B2 emission path.

Concentration stabilization paths (S650, 550, 450): modified concentration stabilization paths of IPCC WGI to be consistent with the latest statistics

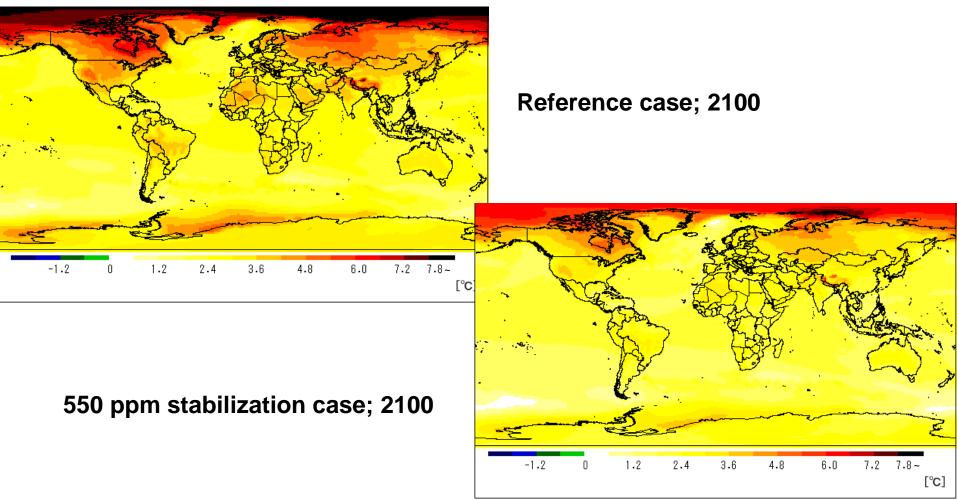
# **CO2** Concentration and Global Mean **Temperature Rise**



Year

#### Assessment of Global Warming Impacts by Concentration Stability Level

#### - Geographical Distribution of Temperature Rise (relative to 1990) –

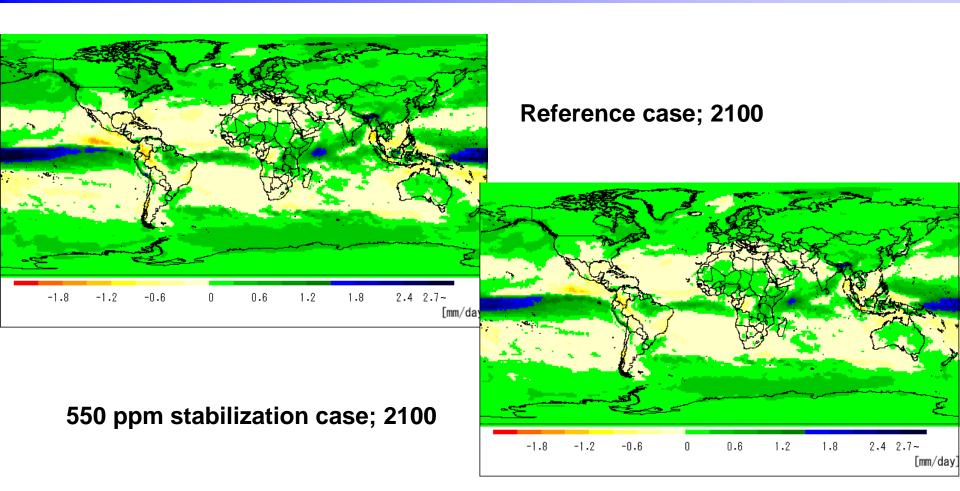


- Significant temperature rise can be seen in the arctic region.
- At 550 ppm stabilization level, the temperature rise is inhibited substantially, but significant temperature rise is inevitable around the Arctic.



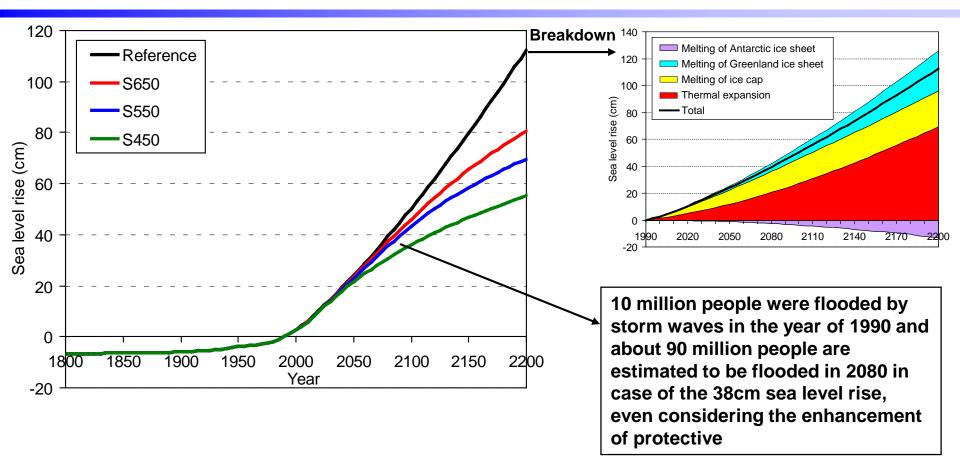
#### Assessment of Global Warming Impacts by Concentration Stability Level

- Geographical Distribution of Precipitation Changes (relative to 1990) -



- The precipitation tends to increase largely in the equatorial region
- The impacts on precipitation changes are not so large between emissions scenarios, but overall, the precipitation tends grow larger in the reference case

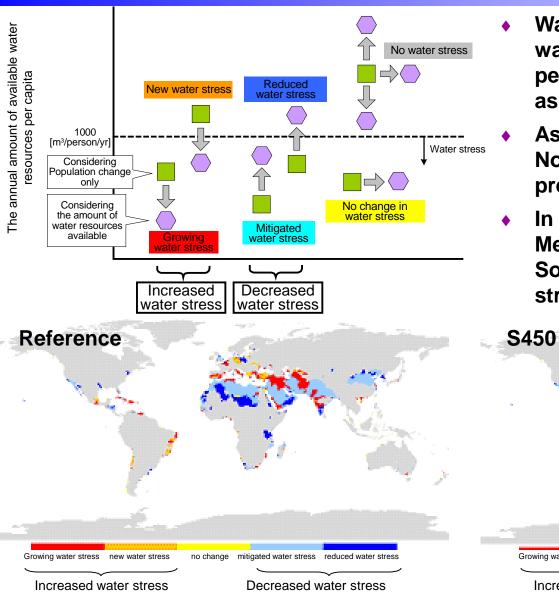
#### Assessment of Global Warming Impacts by Concentration Stability Level - Sea level Rise -



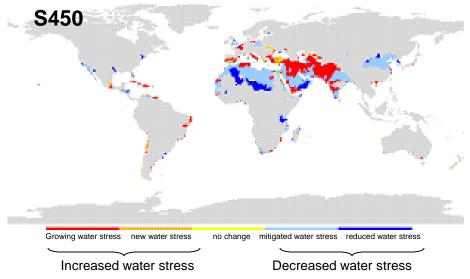
- In the Reference case without any measures for emission reductions, the sea level is estimated to rise about 110cm in 2200 relative to 1990. In case of 650ppm stabilization, 80cm rise is estimated and in case of 450ppm about 55cm rise.
- However, even if the concentration is stabilized, the sea level will continue to rise after 2200.



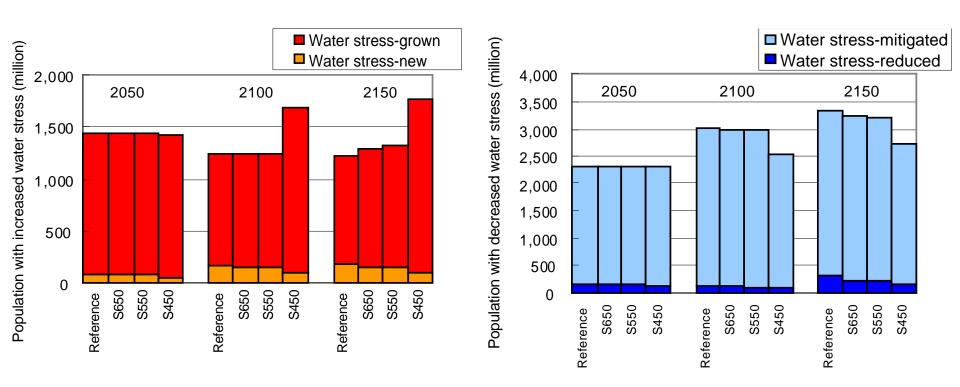
#### Assessment of Global Warming Impacts by Concentration Stability Level - Water Resources (1/2) -



- Water stress is assessed based on water resources abundance, 1000m3 per capita, per year, which is often used as one of criteria.
- As global warming makes some parts in North Africa and East Asia have more precipitation, water stress is mitigated.
- In contrast, some parts in Europe, Mediterranean coast, South Asia and South America have increased water stress.



#### Assessment of Global Warming Impacts by Concentration Stability Level - Water Resources (2/2) -



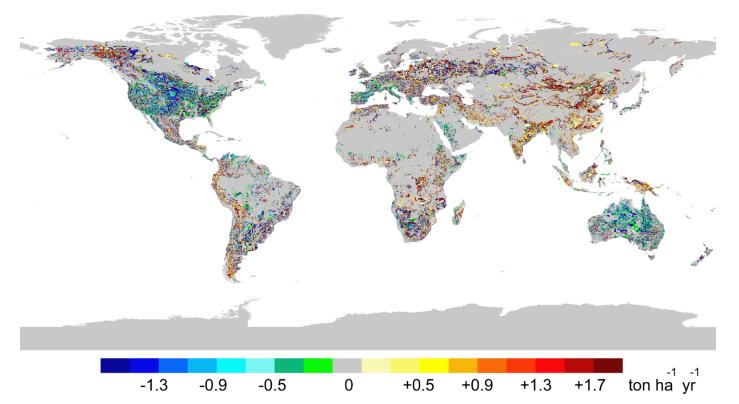
- In terms of water resources, water stress tends to be mitigated, since the whole world has more precipitation, as global warming continues.
- However, it is required to implement appropriate water management in many cases, as rainfall sometimes tends to increase intensively.



#### Assessment of Global Warming Impacts by Concentration Stability Level - Agricultural Crops (1/3) -



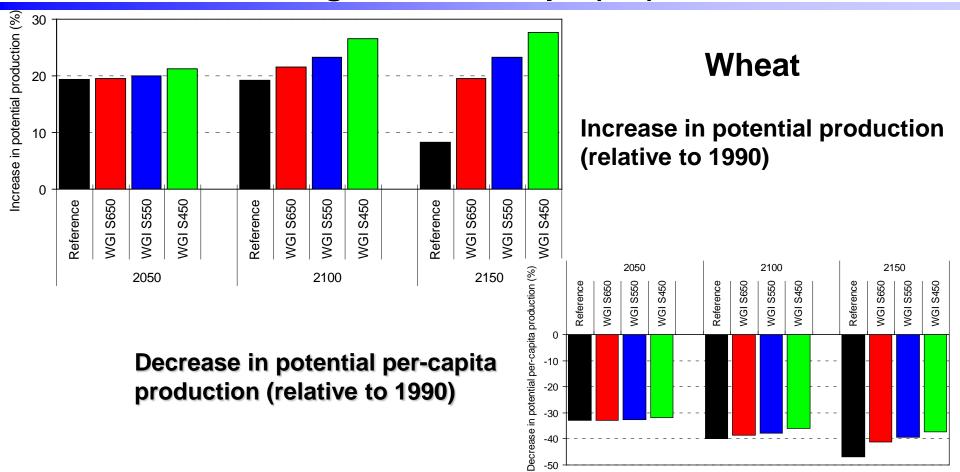
Changes in wheat productivity potentials in the reference case (relative to 1990)



- In future developing countries can expect improved productivity and a bit of global warming would benefit cold regions for wheat growth and increased productivity
- The United States, European Union and Australia have less productivity potentials.

#### Assessment of Global Warming Impacts by Concentration Stability Level - Agricultural Crops (2/3) -

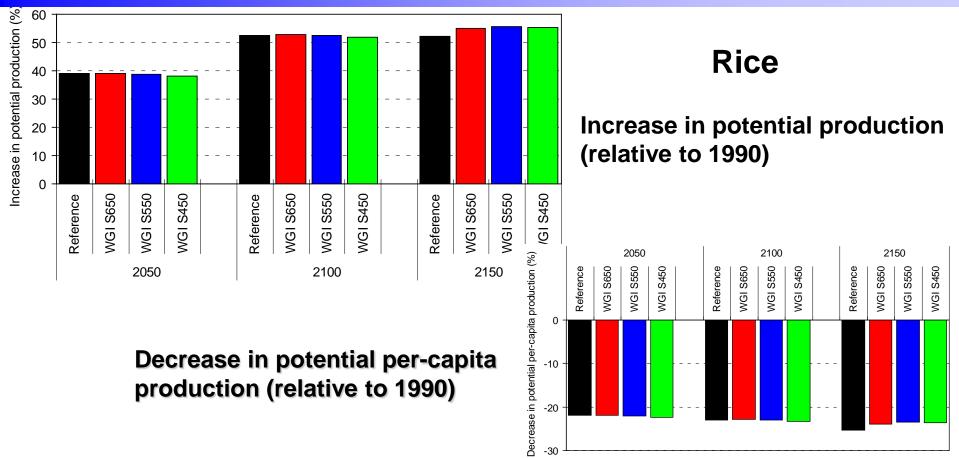




- Mainly in developing countries, productivity improvement is expected, so the three concentration stability scenarios show improvement of wheat production potentials. However, only the reference scenario shows the substantial reduction of production potentials in 2150.
- Due to population growth, production potentials per capita in four scenarios in 2050, 2100, 2150 are lower than today, though production potentials increase.

#### Assessment of Global Warming Impacts by Concentration Stability Level - Agricultural Crops (3/3) -



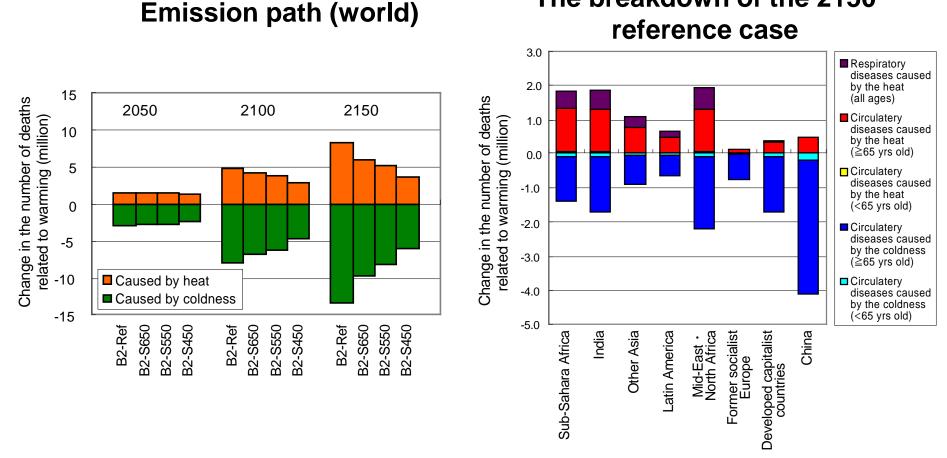


- Even the reference scenario in 2150 shows less reduction of production potentials than wheat because rice grows in warmer climate, which should include consideration of breeding and changes of planting seasons. Such adaptation is required for the scenario.
- Due to population growth, as well as wheat scenarios, production potentials per capita in four scenarios for 2050, 2100 and 2150 are lower than today, though production potentials increase.

## Assessment of Global Warming Impacts by Concentration Stability Level



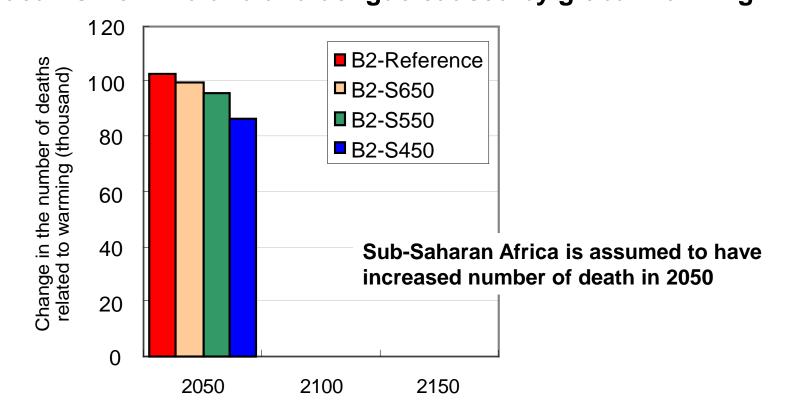
The breakdown of the 2150



- Decrease in deaths caused by cold is expected to be larger than increase in deaths caused by heat.
- Less deaths in China and increase of net deaths in sub-Saharan Africa can be assumed in the 2150 reference case by region

#### Assessment of Global Warming Impacts by Concentration Stability Level - Health (malaria, dengue)-

Increase in deaths from malaria and dengue caused by global warming



- Stabilizing the low concentration level decreases a number of deaths
- However, the impacts are dominated by the level of economic growth, not by global warming. With the growth of GDP per capita, Asian regions are expected to be free from malaria and dengue, and also all scenarios show that sub-Saharan Africa is not expected to have increased deaths around 2100.



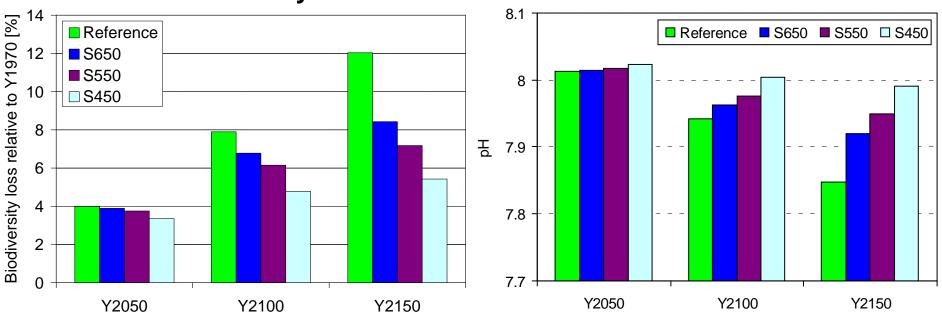
# Assessment of Global Warming Impacts by Concentration Stability Level



- Terrestrial Ecosystems and Marine Acidification -

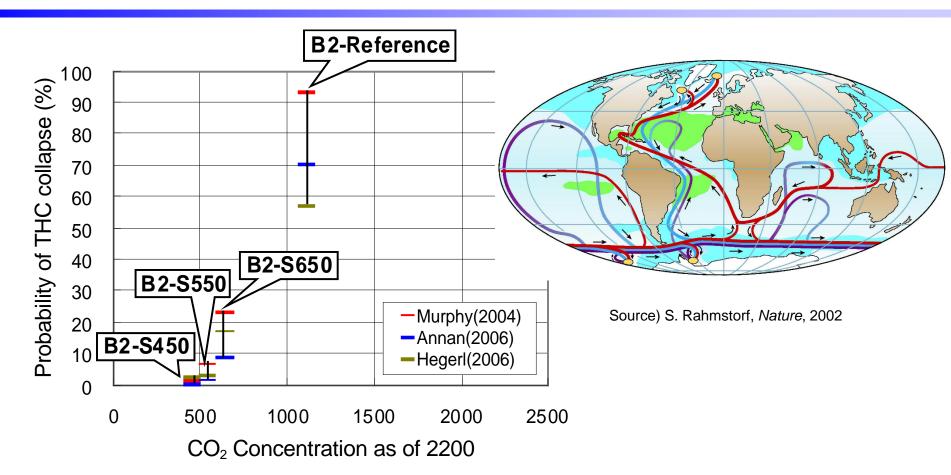
#### Terrestrial ecosystems: biodiversity loss

#### **Ocean acidification**



- In 2150, the reference scenario shows that species might be reduced by 12% caused by global warming, but in the 450 ppm scenario they might be reduced by less than 6%. Meanwhile, in 2500, biodiversity loss in terrestrial ecosystems is assumed to be reduced by about 12% caused by factors other than global warming.
- With a CO2 concentrations in the atmosphere increased, oceans are more acidified. In scenarios for 2050 pHs in the water are similar, but among scenarios for 2150 pH 0.2 may result in difference

#### Assessment of Global Warming Impacts by Concentration Stabilization Level - the Probability of the Collapse of the Thermohaline Circulation (THC) -



- The collapse of the thermohaline circulation may impact ocean ecosystems as drastically as unpredictable
- In the reference case without any measures to reduce CO2 emissions, the THC may collapse with 60-90% probability. But if stabilized at 650ppm, the THC may collapse with 10-20% probability, and at 450ppm the probability is less than 5%.

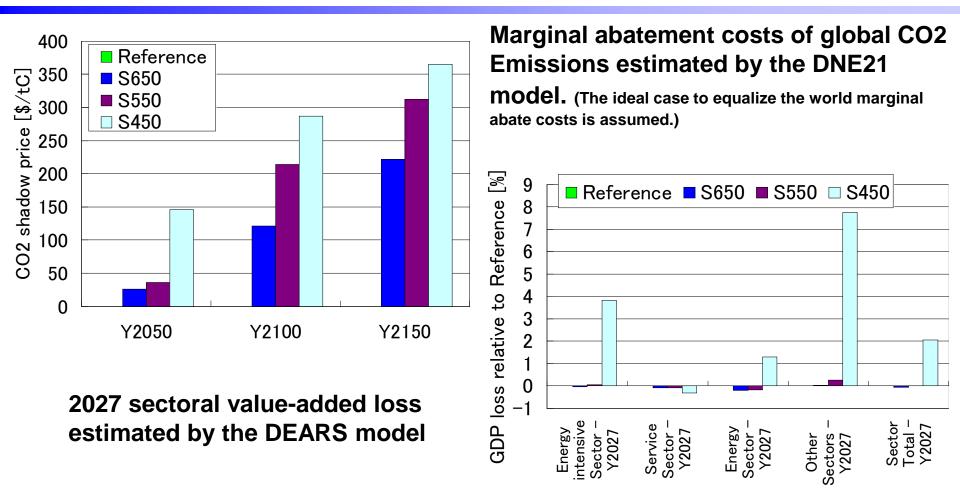




- Forest: While rising CO2 concentration levels and global warming may increase forest potentials, forest fires and pest increase and damages may reduce the potentials.
- Fisheries: Plankton habitat changes or reductions may have effect on significant changes in fishing grounds.
- Tropical cyclones: Although tropical cyclones may form less frequently, strong tropical cyclones may have potential to form more frequently.

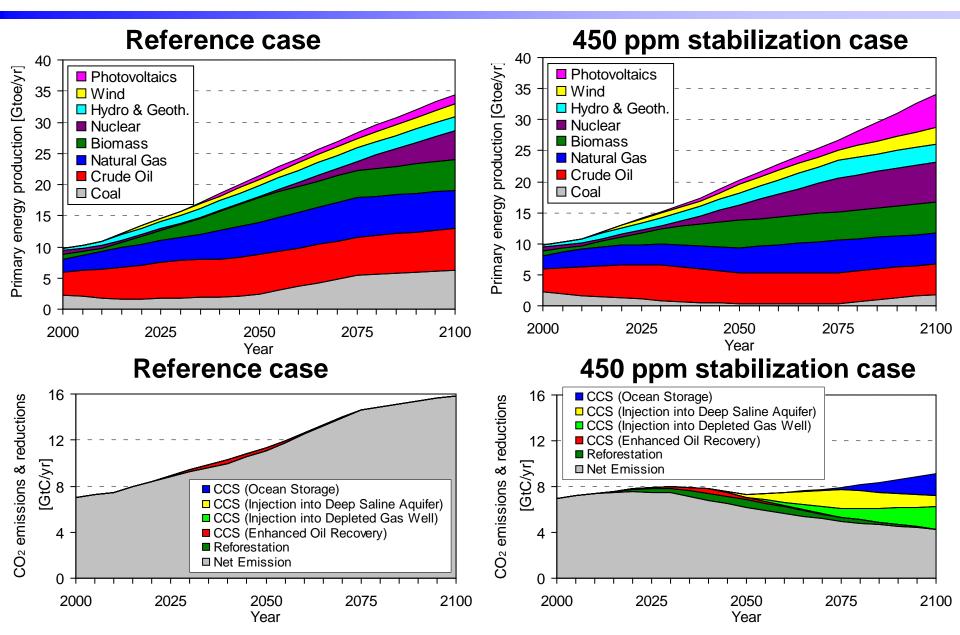
#### Assessment of Mitigation of Global Warming by Concentration Stability Level (1/2)





- Especially in the 450 ppm stabilization case, the marginal abatement cost in 2050 is much higher than the other scenarios.
- The assessment by the DEARS model which divides sectors in details shows the rapid tendency toward the large value-added loss in the 450 ppm stabilization case.

#### Assessment of Mitigation of Global Warming by Concentration Stability Level (2/2)



# Models Used for the Assessment of Mitigation Costs

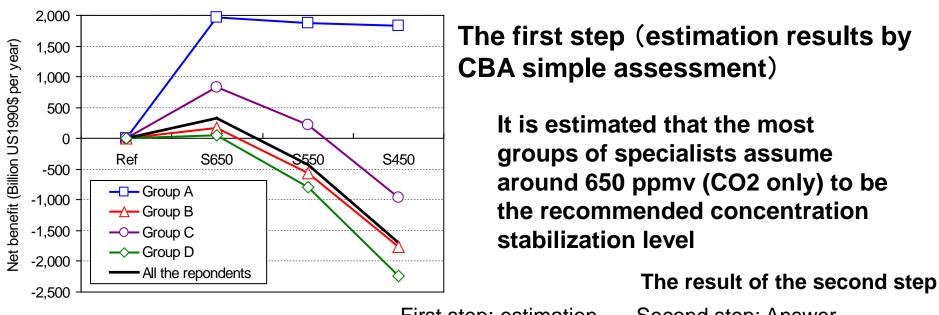
- Super long-term assessment of the mitigation strategy (~2150): The DNE21 model
- The integrated model consists of the top-down economic module (only one sector of • non-energy) and the bottom-up energy system module.
- Optimized dynamic nonlinearity model (maximized consumption utility in the whole • world)
- Assessment period: ~2150 •
- **Regions: 10 divisions** •
- Mid-term assessment of the mitigation strategy (~2150): The DEARS model
- The integrated model consists of the top-down economic module and the bottom-up • energy system module.
- Optimized dynamic nonlinearity model (maximized consumption utility in the whole • world)
- Assessment period: ~mid-21<sup>st</sup> century •
- **Regions: 18 divisions** •
- Non-energy industries: 18 industrial sectors •
- Energy industries: 7 sectors in the primary energy, 4 sectors in the second energy •
- The economic module specified industrial frameworks, based on the GTAP model • and database
- The simplified energy system module, based on the DNE21 model •

**DNE21: Dynamic New Earth 21** 

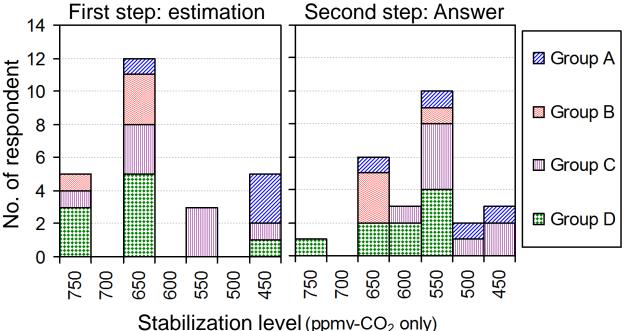
DEARS: Dynamic Energy-economic Analysis model with multi-Regions and multi-Sectors

# Value Judgment by Specialists

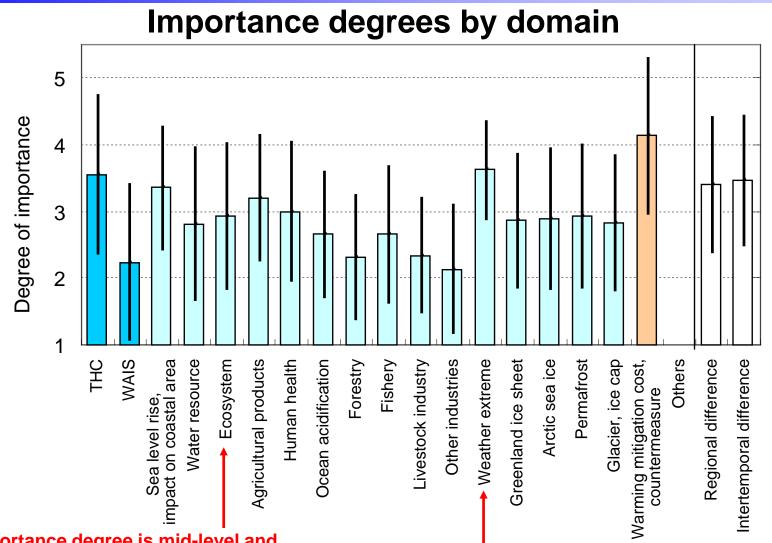




A number of respondents judged around 550 ppmv (CO2 only) to be recommended in the second step where impacts except the above five, impacts every time point and regional differences are included.



# A Domain Considered Important by Specialists and Contributing to the Recommended Concentration Stabilization Level



The importance degree is mid-level and has significant co-relation with the concentration stabilization level

Many considered the domain important but has no corelation with the concentration stabilization level

## Scientific Assessment of the Recent Climate Change



Stern Review (October, 2006, UK)

**Urgent! Significant reductions** 

- The costs of damages from business-as-usual would be equivalent to at least 5% and up to 20% of GDP.
- The 450~550 ppmvCO2eq. path would well reduce catastrophic risks.
- The costs of removing the most risks, getting to 500~550 ppmvCO2eq. are around 1% of GDP per year. The costs are much lower than the path without taking actions.
- Early and deceive mitigations would have more advantages than the case without measures, economically.

IPCC the Fourth Assessment Report: Climate Change 2007 (summary for policy makers, published February ~ April, 2007)

- Concentration rises due to anthropogenic activities.
- The temperature is more likely to rise than it has been estimated.
- Impacts of global warming are obvious facts.
- Impacts of global warming are more various than it has been thought.
- Presenting reduction potentials by sector and cost
- Presenting stabilization scenarios of only CO2 concentrations 350~790 ppmv (445~1130 ppmvCO2eq.)

Global warming is serious. There is a way for reduction, but preferable strategies in terms of impacts of global warming and mitigation costs are political issues



- The Stern Review on the Economics of Climate Change (known as the Stern Review) is released for the British government in October, 2006 by Sir Nicholas Stern.
- <The main conclusions>
- The cost of BAU climate change would be equivalent to around 5%~20% of GDP.
- Stabilizing the concentration level between 450 and 550 ppmvCO2eq. would substantially reduce the worst impacts by climate change.
- The annual costs of stabilization at 500-550ppmvCO2eq. are estimated to be around 1% of GDP, which is manageable at much lower costs than BAU path.
- Stabilization at 450 ppmvCO2eq. is very difficult and costly.
- The earlier effective action is taken, the less costly it will be.

The review does not state any defined concentration targets but can be interpreted as implicit suggestions to stabilize at 500~550 ppmvCO2eq. (The Stern review is almost consistent with EU policies, if cooling effect of SOx is considered, though in the review, the effect is not considered.)

#### **Comparison of the PHOENIX and the Stern Review**



	The Stern Review	The PHOENIX
Approach to note the desired concentration stabilization level	Estimating mitigation costs for global warming (GDP loss) and damage costs from the impact of global warming under BAU scenarios. By comparing the two, the desirable concentration stabilization level is noted, which is not actually cost-benefit analysis, though cost benefit is partially considered.	Estimating benefits from reduced global warming and the cost for the reduction. Cost-benefit analyses based on weighted mitigation costs among various impacts by specialists. Taking into account of non- quantifiable impacts of global warming and intergenerational / regional equity, specialists made the final decision of the desirable concentration stabilization level based on the analyses.
Baseline scenario for assessments	~2100: IPCC SRES A2 2100-2200: the world population increase 0.6% p.a. (2100: 15 billions, 2200: 27 billions) <a2 for="" global<br="" is="" only="" the="" used="">warming assessment. Mitigation costs are based on B2&gt;</a2>	~2100: IPCC SRES B2 (medium population and economic growth rate per capita) 2100-2200: the world population increase 0.6% p.a. (2100: 10 billions, 2200: 11 billions) <b2 for<br="" is="" used="">the impacts of global warming and mitigation assessments consistently.&gt;</b2>
Monetizing the impacts of global warming	5% relative to GDP in 2200 for the market impacts, <b>20% for various aspects such as no-market impacts. Not evidence-based.</b>	Based on the sectoral impacts of global warming calculated using each index, specialists evaluated the impacts. The derivation process is clear.
Estimated mitigation costs	Less than 1% relative to GDP for 500–550 ppmv-CO2eq.% stabilization until 2050. 450 ppmv-CO2eq. stabilization is too costly and unrealistic.	Less than 1% relative to GDP for 550 ppmv(CO2only). There could be more than 10% for 450 ppmv (CO2 only) relative to GDP. To get it around, the introduction of innovative technologies to reduce CO2 emissions is crucial by 2030

### IPCC The Fourth Assessment Report WG2

(1.5	°C relative to	1990)	550	ppmv	CO	2 0119		
(	) 1		:	2	3	3	4	5 °
WATER		vailability a	nd increasi	ng drought in i	nid-latitu	udes and semi-arid low	/ latitudes 🗕 🗕	
ECOSYSTEMS	Increased coral bleachin Increasing species range	g <del></del> Most	increasing corals bleac	Terrestrial ~15%	espread c piosphere changes	oral mortality <b>— — —</b> e tends toward a net c — ~40 due to weakening of	% of ecosystems affecte	ed D
FOOD	Complex, localised ne	Tendencie to decreas	for cereal in low lat	productivity itudes	stence fa	Productivity decreases in Cereal produ	of all cereals low latitudes	
COASTS	Increased damage fro	m floods an	d storms =			About 30% of global coastal wetlands lost <sup>‡</sup> ould experience ear		
(	) 1		2	2	3	3	4	5

550 ppmy CO2 oply

EU 2 °C target

Global mean annual temperature change relative to 1980-1999 (°C)

- Observational evidences show the significant impacts of global warming
- If the global mean temperature rises 2~3 °C relative 1990, net benefits could reduce [2.5~3.5 °C rises relative to preindustrial. Please let me note that the costs of measures are not included.]
- Corals are projected to be bleached or widespread mortality by 1~3°C warming of

surfaces waters

#### The PHOENIX and IPCC Fourth Assessment Report



EU proposal The Stern Review? The government proposal The PHOENIX		CO2 concentration (ppm)	CO2-eq concentration (ppm CO2eq)	Temperature rise after the industrial revolution	CO2 emission in 2050 (relative to 2000 %)	Reduction costs in 2050 (relative to GDP %)	Global warming damages (relative to GDP %)
	Ι	350~400	445~490	2.0~2.4	-85~-50	less than	mixture of loss(-)
	Π	400~440	490~535	2.4~2.8	-60~-30	+5.5	/benefits(+)
	Ш	440~485	535~590	2.8~3.2	-30~+5	1.3 (-0~4)	
	IV	485~570	590~710	3.2~4.0	+10~+60	0.5 (-1~2)	In all the regions +
	V	570~660	710~855	4.0~4.9	+25~+85		1~5
	VI	660~790	855~1130	4.9~6.1	+90~+140		

Source: IPCC fourth assessment Report, WG2 & WG3

Note) When the sum of marginal abatement costs and damage costs is the minimum, the concentration would be ideal, considered in the cost-benefit analysis.

<reference: Stern estimate of damage impacts>

5~20% (8.6 temperature rise)

# What is the stabilization level of CO2 concentration ?

# What is the realistic level the world could agree?



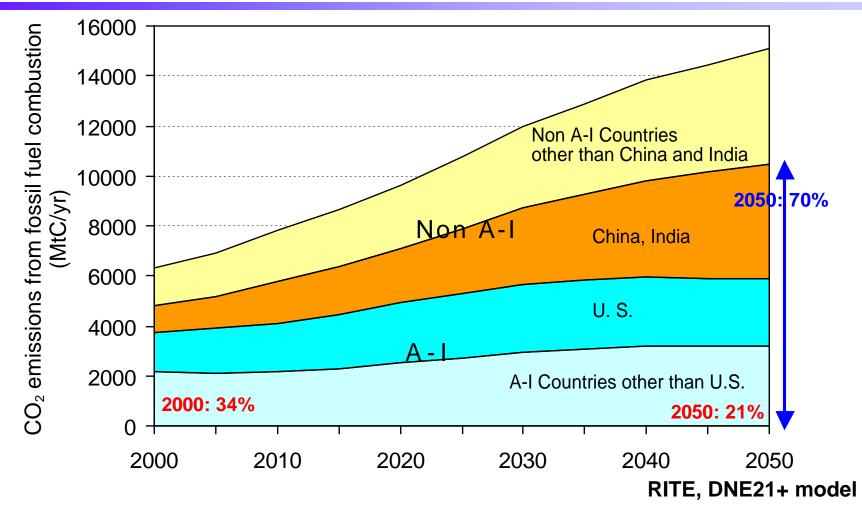
### Emission sharing among developed and developing countries



- The article 3 of the United Nation Framework Convention on Climate Change states that the Parties should protect the climate system on the basis of equity and in accordance with their common but differentiated responsibilities and respective capabilities and that the specific needs and special circumstances of developing country Parties, especially those that are particularly vulnerable to the adverse effects of climate change, and of those Parties, especially developing country Parties, that would have to bear a disproportionate or abnormal burden under the Convention, should be given full consideration.
- The concrete meaning of 'differentiated responsibilities' is not clear, but developed countries should be required not only to provide financial assistance to developing countries but to set their own higher reduction targets.
- From the perspective of emission sharing among developed and developing countries, we should consider what meaning each level of concentration stabilization or the proposed long-term targets have.

#### **Prospects for the future CO2 emissions**

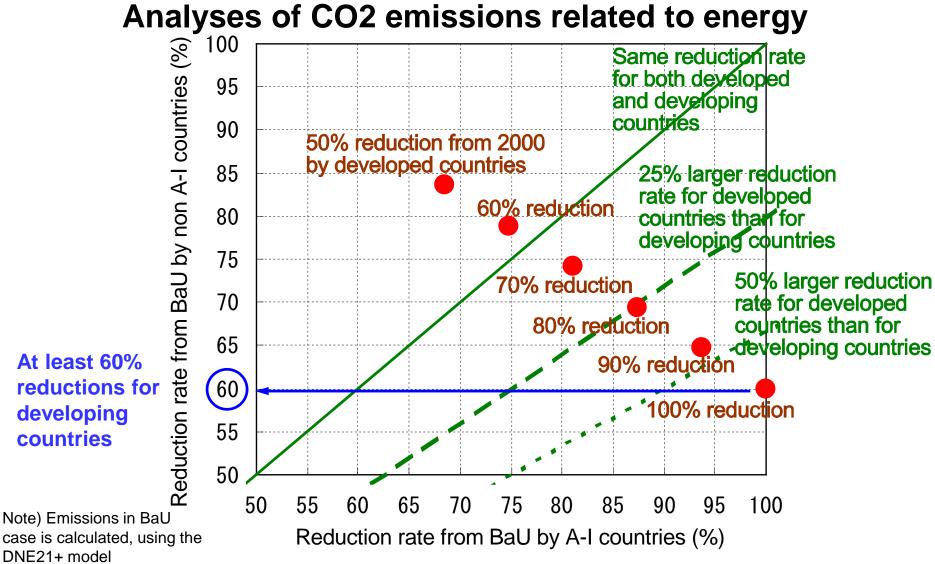
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- Developing countries especially have potential of significant emission increases in the future
- At least the framework is needed to substantively including the United States, China and India and also the target level is needed to facilitate participation of the developing countries in the framework.

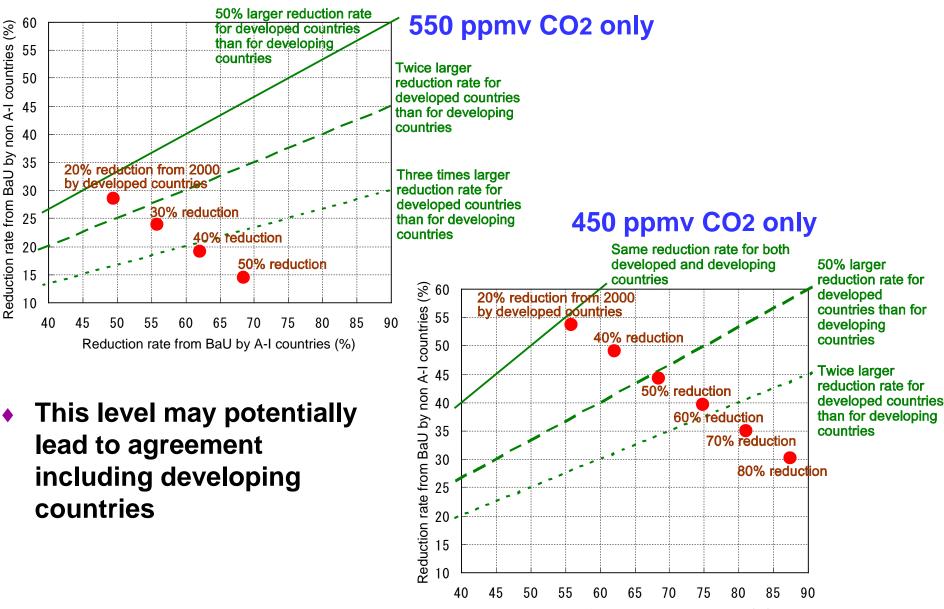
#### Meaning of Halving Global Emissions by 2050





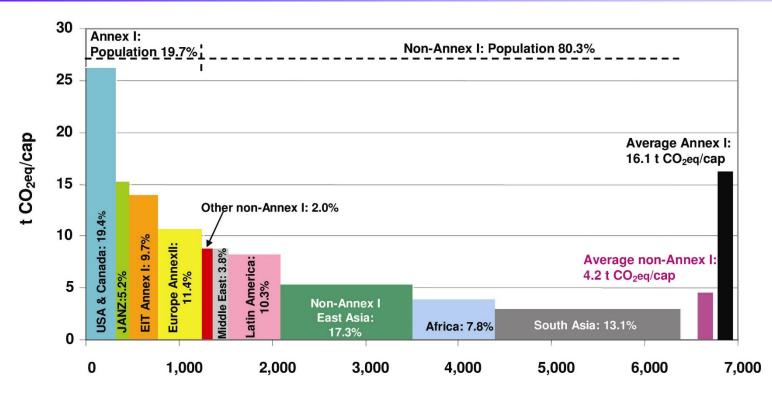
The agreement of this target including developing countries seems to be very difficult.

#### Reduction Rates for Developed and Developing Countries at each level of concentration stabilization



Reduction rate from BaU by A-I countries (%)

#### Regional GHG Emissions per capita (2004)



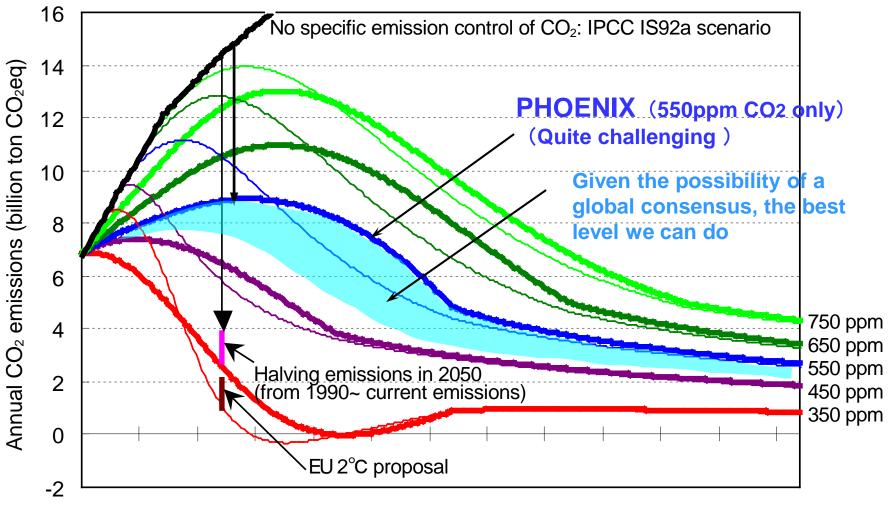
#### Cumulative population in million

	Annex I	Non-Annex I		
population	19.7%	80.3%		
GHG emissions	48%	52%		
Emissions per capita	16.1 tCO2eq./cap	4.2 tCO2eq./cap		



- Considering the 2050 halving target with the 2004 per capita GHG emissions by region in AR4 ...
- If GHG emission is zero at all in Annex I countries, non-Annex I countries are also required to reduce emissions more than 2004 (CO2 emissions from fossil fuel combustion; Annex I: Non-Annex I=0.55:0.45)
- If the world's population reaches 9.4 billions in 2050 (IPCC SRES B2), the global per capita GHG emissions would be required 2.2tCO2eq. in 2050 to achieve the halving target, which is about half of the present emissions from Non-Annex I countries, about 1/8 from Annex I countries and less than the present emissions from Africa.

#### An Appropriate Stability Target of CO2 Concentration



1990 2015 2040 2065 2090 2115 2140 2165 2190 2215 2240 2265 2290

Note) IPCC WG1 scenarios are shown in thick lines and WRE (Wigley, Richels, Edmonds) scenarios with thin lines

#### Summary



- Major countries are required to agree on a long-term target for stabilization, so that long-term technological development, social systems change and implementation of short- and mid-term emission targets can be facilitated.
- EU and Japanese governments have no scientifically based long-term targets.
- The Stern Review should be considered not as a scientifically based but as a political report, by which EU (or UK government) attempted to justify the target.
- For RITE PHOENIX project, we worked on cost-benefit estimates of global warming effects and mitigation costs by concentration stability level and also derived the desired stabilization level, including value judgments.
- Our work shows that the desired stabilization level is around 550 ppmv CO2 only and there are no discrepancies between

IPCC AR4 and the results.

- The target to halve the global emissions by 2050 will make the developing countries challenging to participate. The level should be limited at most 450 ppmv CO2 only.
- We should aim for a global agreement at around 550 ppmv CO2 only or CO2eq.