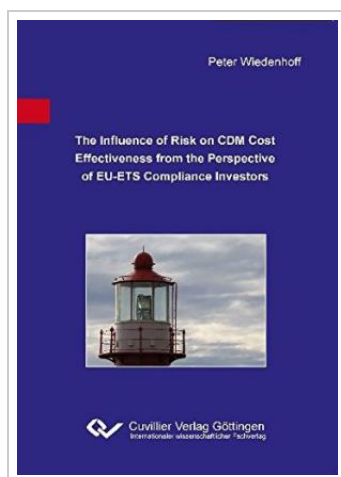




The Influence of Risk on CDM Cost Effectiveness from the Perspective of EU-ETS Compliance Investors

By Peter Wiedenhoff

Cuvillier Verlag Apr 2011, 2011. Taschenbuch. Condition: Neu. Neuware - While the trading prices of issued Certified Emission Reductions (CERs) within the European Union Emissions Trading Scheme (EU-ETS) are transparent, there is limited knowledge about the actual origination cost of Clean Development Mechanism (CDM) projects. Minimum CER prices required for financial viability of a CDM project idea define a measure for CDM cost effectiveness and indicate the floor price for project participation. As CDM projects are located in developing countries, they face substantial implementation and performance risks that need to be considered for CDM cost effectiveness calculation. As existing studies primarily focus on qualitative risk assessment, there is a lack of a monetary evaluation of risk impact on CDM origination cost and CER floor price. The present study intends to close this gap and introduces a model for calculation of CDM cost effectiveness taking risks into account from the perspective of EU-ETS compliance investors. The analysis is based on available CDM project data. To ensure comparability of results, a standardized project with characteristic technical parameters is defined for every project type and virtually installed in various developing countries. For every cluster of project type and host country, investment profitability is...



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