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**Abstract**

**From Kyoto to Copenhagen: Meeting the Climate  
Change Challenge**

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In spite of some superficial success in achieving its overall global target, there has been much disillusionment with the progress on climate change since the Kyoto Protocol was negotiated in 1997. The key problems in addressing GHG emissions under the Kyoto Protocol have been the incomplete coverage across countries and lack of credibility. While significantly more onerous reduction commitments should be expected and required of developed countries in the name of economic fairness, GHG emissions must also be capped effectively in developing countries.

Keywords: Clean Development Mechanism, Copenhagen Accord, greenhouse gas emissions, Kyoto Protocol.