

WHAT ARE THE FINANCIAL MECHANISMS UNDER THE CLIMATE CHANGE REGIME THAT SUPPORT THE USE OF RENEWABLE ENERGY. HOW CAN THESE MECHANISMS BE IMPROVED WITHIN THE 2020 AGREEMENT?

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ABSTRACT: *The financial mechanisms that support the use of renewable energy under the climate change regime and how these mechanisms can be improved by the 2020 Agreement. Some of the sources of renewable energy that are supported through financial mechanisms from climate change policies are Bio-energy, Solar Energy, Geothermal energy, Hydropower, wind energy and Ocean energy through tidal waves. Tapping these sources for energy is financially prohibitive as the cost of generation of power is far higher than the market price of electricity. Therefore financial incentives are required to promote the use of renewable energy*

KEY WORDS: *Renewable Energy; International Law; Kyoto Protocol; Bio-energy; Carbon market.*

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¹ <http://www.unep.org/documents.multilingual/default.asp?documentid=97&articleid=1503>