Pakistan Issues Guidelines for Carbon Market Trading: A Great Initiative for Sustainability

Ahad Hassan

In a landmark development, the government of Pakistan has officially issued comprehensive guidelines for carbon market trading, setting the stage for the establishment of a formal carbon trading system in the country. This initiative is a significant milestone in Pakistan's journey toward sustainability, economic development, and climate resilience. The guidelines aim to provide a clear roadmap for the operational functions of carbon markets, aligning Pakistan with international climate commitments while fostering green job creation and facilitating private sector engagement.

Carbon markets are a critical tool in global efforts to mitigate climate change. By allowing businesses and nations to buy and sell carbon credits, carbon markets place a price on carbon emissions and incentivize reductions. As the world seeks to curb the impacts of climate change, carbon trading mechanisms have become an essential part of the global solution.

Pakistan, one of the most vulnerable countries to climate change, has long struggled with rising temperatures, shifting weather patterns, and natural disasters. The carbon market will enable Pakistan to meet its climate targets more effectively by reducing greenhouse gas emissions, fostering sustainable development practices, and enhancing its resilience to climate-related risks.

A critical feature of the new guidelines is their focus on private sector participation. The government recognizes the vital role that businesses will play in achieving national climate goals. By offering incentives such as tax breaks, carbon credits, and access to new financial streams, the guidelines encourage private sector investments in cleaner technologies and emissions reductions. This also aligns with Pakistan's broader vision of creating a sustainable, market-based economy.

Pakistan is a signatory to the Paris Agreement, which sets global targets for reducing carbon emissions and limiting global temperature rise. The guidelines aim to ensure that Pakistan's carbon trading system aligns with international standards, facilitating the country's participation in global carbon markets. This will allow Pakistan to sell carbon credits to other countries or industries, creating a potential revenue stream while contributing to the global effort to mitigate climate change.

One of the key promises of the carbon trading system is job creation in green sectors. As the carbon market grows, it will stimulate employment opportunities in areas such as renewable energy, sustainable agriculture, carbon management, and environmental consulting. This will not only support Pakistan's green economy but also offer long-term benefits to communities across the country.

The success of any carbon market hinges on the integrity and transparency of its processes. To ensure credibility and accuracy, the guidelines emphasize the need for a robust Measurement, Reporting, and Verification (MRV) system. This system will be essential for tracking emissions reductions, certifying carbon credits, and ensuring that participants adhere to the required standards.

Through the MRV system, the government will be able to monitor progress towards emissions reduction targets, verify the validity of carbon credits, and prevent fraudulent practices. The guidelines outline the establishment of a transparent, accountable reporting framework that will build trust among stakeholders and ensure the market operates efficiently.

While the issuance of these guidelines is a significant step, the full establishment of Pakistan's carbon market will require careful planning, infrastructure development, and ongoing stakeholder collaboration. The government will need to work closely with private sector players, environmental organizations, and international partners to ensure the smooth implementation of the carbon market.

The guidelines also highlight the need for public awareness and education on the benefits of carbon trading. By promoting understanding and engagement among businesses and the general public, the government aims to create a vibrant, sustainable carbon market that delivers tangible benefits for both the environment and the economy.

Pakistan's decision to issue guidelines for carbon market trading represents a bold and forward-thinking approach to addressing the challenges of climate change. The initiative provides a clear roadmap for creating a dynamic carbon market that will not only help Pakistan meet its international climate obligations but also contribute to long-term economic growth and resilience.

Through private sector engagement, the creation of green jobs, and the implementation of a rigorous MRV system, the guidelines set a solid foundation for the success of the carbon market. As the global community moves toward a low-carbon future, Pakistan's leadership in establishing this market will position the country as a key player in the global fight against climate change, demonstrating that economic development and environmental sustainability can go hand in hand.

The government's proactive steps in issuing these guidelines reflect its commitment to a sustainable future, offering hope and opportunity for future generations. Pakistan is now poised to reap the environmental, economic, and social benefits of a well-functioning carbon market—an initiative that holds promise for both the nation and the planet

Israel continues denying 'vital aid' to reach Gaza amid harrowing living conditions

Israeli authorities continue to deny UN-led efforts to reach North Gaza with lifesaving aid, including the most recent attempt on Friday, as Palestinians languish without basic needs, according to the UN Office for the Coordination of Humanitarian Affairs (OCHA).

OCHA is also deeply concerned about the impact that dwindling fuel supplies are having on essential services rendering the situation in Gaza critical. Palestinian telecommunication providers are now warning that their services may start to shut down on Saturday due to fuel shortages.

The World Health Organization (WHO) reported on Friday that Al Awda Hospital – the last partially functioning hospital in North Gaza governorate – is critically low on fuel and essential medical supplies.

Parts of the region, namely Beit Lahiya, Beit Hanoun and Jabaliya refugee camps, have been besieged for more than three months now and Al Awda has been overwhelmed with patients.

Conditions have only deteriorated following the forced closure of the Kamal Adwan and Indonesian hospitals in the north, due to repeated attacks, raids and forced evacuations.

Dujarric, the UN spokesperson, called for immediate action to be taken to make roads passable and facilitate access to the crippled health facilities.

Meanwhile, new reporting from OCHA indicates that during the first week of this year, Israeli forces killed three Palestinians, including a child, and injured 38 others across the West Bank, including East Jerusalem.

During the first week of the year, Israeli settlers also injured 18 Palestinians across the West Bank, including nine in Silwad village in Ramallah governorate.

Separately, armed Palestinians shot and killed three Israeli settlers and injured eight others near Qalqiliya.

Already this year, more than 50 Palestinians in the West Bank have been displaced due to home demolitions, the majority in Silwan in East Jerusalem.

In the Jenin refugee camp, security forces with the Palestinian Authority have been clashing with militant factions for more than a month.

OCHA reports that since the operation began, access to the camp has been heavily restricted.

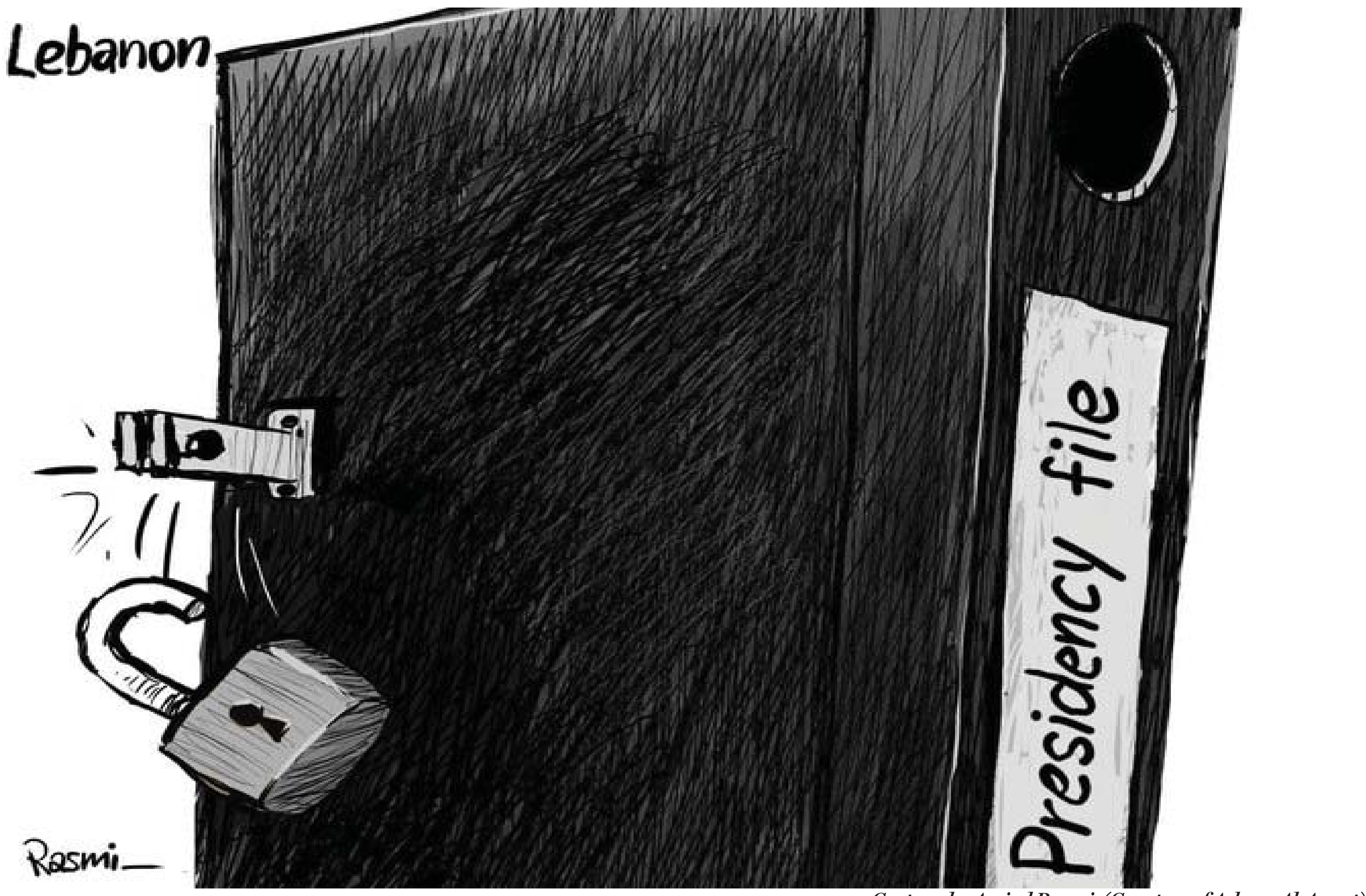
The UNâ€™s Palestine refugee agency, UNRWA, estimates that some 3,400 people remain in the Jenin camp, amid dire conditions whilst more than 2,000 families have been displaced to Jenin city.

OCHA has mobilised partners to respond to the needs of the affected families both inside and outside the camp, according to Mr. Dujarric. In Lebanon, $30 million was allocated on Friday from the Lebanon Humanitarian Fund to address the devastating impact of the recent conflict.

The UN Humanitarian Coordinator Imran Riza, highlighted the destruction of civilian infrastructure and the crippling of basic services, including healthcare, water and sanitation, amid heavy fighting between Hezbollah and Israeli forces.

Although a ceasefire is now being observed, the humanitarian toll remains severe.

The funding will focus on food security, shelter, nutrition, protection, healthcare, water, sanitation and education while localised, community-driven responses will ensure the most vulnerable populations are prioritized.



Cartoon by Amjad Rasmi. (Courtesy of Asharq Al-Awsat)

2025 Vision for the Future, Dynamic Fusion of Education and Economic Development

Dr. Muhammad Shahzad Ashfaq

Envisioning the future of 2025, the integration of education and economic development plays a critical role in shaping a prosperous and sustainable society. The dynamic fusion of these two pillars can pave the way for innovation, growth, and progress. The potential vision for the year 2025 where education and economic development are linked to drive positive change and foster a thriving global community. Education has always been a fundamental component of societal advancement.

In the year 2025, the landscape of education is expected to undergo significant transformations. With the rapid evolution of technology, personalized learning experiences, and the emphasis on developing skills for the future, education systems are likely to become more flexible, inclusive, and diverse. The focus will shift from traditional rote learning to fostering creativity, critical thinking, and problem-solving abilities among students. In this dynamic educational environment, collaboration between educational institutions, industries, and governments will be crucial.

Strong partnerships, educational institutions can align their curricula with the needs of the job market, ensuring that students are equipped with the skills and knowledge required to thrive in a rapidly changing economy. This collaboration can also facilitate research and innovation, driving technological advancements and creating opportunities for economic growth. Furthermore, the integration of vocational training and lifelong learning programs will become increasingly important in 2025. As the nature of work evolves and new industries emerge, continuous upskilling and reskilling will be essential for individuals to remain competitive in the job market.

Educational initiatives that offer flexible, accessible, and practical training opportunities will empower individuals to adapt to changing economic demands and pursue rewarding careers. On the economic development front, the year 2025 is expect to witness a paradigm shift towards sustainable and inclusive growth. Governments, businesses, and communities will collaborate to create a supportive ecosystem that fosters innovations.

The concept of the knowledge economy will be central to driving economic progress. One of the key reasons why the knowledge economy is central to driving economic progress lies in its potential to spur innovation and creativity. Knowledge-based industries such as information technology, biotechnology, and renewable energy will flourish, creating new job opportunities and driving productivity gains. A knowledge economy promotes human capital development and skill enhancement, which are critical factors in achieving sustainable economic growth. As highlighted by the World Bank (2007), investments in education, training, and lifelong learning can significantly enhance productivity and competitiveness, ultimately boosting economic progress.

Countries that prioritize education, research, and technology transfer will be at the forefront of this economic transformation, attracting investment, talent, and innovation. Moreover, the year 2025 will see a greater emphasis on sustainability and environmental stewardship in economic development strategies. With the looming threats of climate change and resource depletion, businesses and governments will need to adopt green practices, reduce carbon emissions, and promote circular economies. Sustainable practices into economic policies, countries can mitigate climate risks, protect natural resources, and promote long-term economic resilience.

The vision for the future of 2025 envisions a dynamic fusion of education and economic development that drives innovation, growth, and prosperity. Embracing technology, collaboration, and sustainability, societies can create a more inclusive, resilient, and prosperous future for all. Education will be the cornerstone of this vision, equipping individuals with the skills and knowledge to thrive in a rapidly changing world, while economic development will provide the opportunities and resources for sustainable growth.

In Pakistan, working together to integrate education and economic development, we can build a brighter future for generations to come. Education is the cornerstone of progress, providing individuals with the knowledge, skills, and mindset essential for navigating the complexities of modern work environments. Moreover, the fusion of education and economic development in 2025 will be characterized by a strong emphasis on collaboration between academia, industry, and government. This three-way partnership will facilitate knowledge transfer, technology diffusion, and innovation ecosystems that drive economic competitiveness and propel sustainable growth. Establishing robust linkages between educational institutions, businesses, and policy-makers, countries can foster a culture of innovation, entrepreneurship, and continuous improvement across all sectors.

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Mini-Lateralism: Redefining Global Alliances - I

Analysis

Om Parkash

In a rapidly evolving global landscape, the limitations of traditional multilateralism have become increasingly evident. The post-Cold War era saw the proliferation of large international organizations such as the United Nations, the World Trade Organization (WTO), and regional alliances. While these frameworks aimed to ensure cooperation on key issues like security, trade, and climate change, their efficacy has faced mounting challenges due to bureaucracy, divergent national interests, and an inability to address pressing problems swiftly. Against this backdrop, mini-lateralism has emerged as a pragmatic and strategic alternative to multilateralism, driving contemporary global politics significantly.

Mini-lateralism refers to forming smaller, more focused coalitions among states with shared interests and common goals. Unlike multilateral platforms that involve dozens or even hundreds of countries, mini-lateral groupings are nimble, results-oriented, and better equipped to produce tangible outcomes. While some view it as a departure from inclusivity, others argue it reflects a more realistic and agile response to the complexities of 21st-century geopolitics.

Why Mini-Lateralism is Gaining Ground?

The contemporary world is shaped by rising geopolitical tensions, economic interdependence, and technological transformations. Large multilateral organizations, while aspirational in their scope, often struggle to accommodate the diverse priorities of member states. For instance, the United Nations faces gridlock due to conflicting interests among major powers, particularly in the Security Council. Similarly, the WTO's inability to resolve trade disputes and negotiate new agreements highlights the diminishing relevance of broad-based platforms.

In contrast, mini-lateralism thrives on its efficiency and flexibility. Mini-lateral groupings are formed with a limited number of like-minded states, prioritizing functionality over inclusivity. Examples include the Quadrilateral Security Dialogue (Quad) involving the United States, India, Japan, and Australia, which focuses on maritime security and countering China's influence in the Indo-Pacific. Likewise, trilateral agreements such as AUKUS (Australia, the United Kingdom, and the United States) underscore a strategic response to regional security dynamics. Such frameworks allow countries to align specific issues, by passing the lengthy deliberations typical of multilateral institutions.

Moreover, mini-lateralism complements bilateralism by fostering cooperation between small groups of countries while avoiding the pitfalls of one-on-one power asymmetry. It also enables states to pool resources, expertise, and influence in pursuit of shared goals without being overwhelmed by divergent national interests.

1) Geopolitical Shifts and Strategic Competition: The resurgence of great power competition, particularly between the United States and China, has altered global power dynamics. As major powers seek to counterbalance each other, mini-lateral alliances serve as a crucial mechanism for promoting regional stability and strategic alignment. For example, the Quad's emphasis on maritime security reflects a shared interest in containing China's assertiveness in the Indo-Pacific.

2) The Decline of Multilateral Institutions: Global institutions like the United Nations and WTO are increasingly viewed as ineffective in addressing critical global issues.

To be continued