

FORUM#***THE KYOTO PROTOCOL: POLITICS AND PRACTICALITIES*****FOREWORD**

TIM PERRY*

The purpose of the *University of New South Wales Law Journal Forum* is to promote a greater awareness and understanding of important contemporary legal issues within academic, judicial and professional circles. At this time and in view of the ever-increasing influence of international law on the Australian legal system, it seemed appropriate to dedicate this *Forum* to the problem of coordinating an international response to climate change. Given Australia's dependence on emission-intensive industries and our particular vulnerability to the effects of climate change, establishing such a response is one of the most important issues facing Australian legislators, practitioners and corporations today.

This edition of *Forum* was first conceived in the lead up to the Sixth Conference of the Parties to the *United Nations Framework Convention on Climate Change* in The Hague in November 2000, at which it was anticipated that much of the unresolved detail of the *Kyoto Protocol to the United Nations Framework Convention on Climate Change* ('*Kyoto Protocol*') would be agreed, paving the way for it to come into force in 2002. It was my intention that comment on the agreements reached in The Hague and their implications for Australian law and practice would form the basis of this *Forum*.

However, the subsequent breakdown in negotiations and the position of the new Bush Administration have placed the future of the *Kyoto Protocol* in serious doubt. As a result, the focus of this *Forum* was altered to allow for a fresh consideration of the *Kyoto Protocol*, its viability and the future of international action to address climate change.

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The *Forum* begins with a four-article overview of the negotiating process, informed by various perspectives on the climate change debate. The following articles then examine the practicalities of the innovative market-based mechanisms provided by the *Kyoto Protocol*. Beginning with a consideration of the increasing role of emissions abatement strategies in the practice of major corporations, the authors consider emissions trading, the Clean Development Mechanism and finally models of compliance systems and their integration into Australian law. It is my sincere hope that, with its examination of both limbs of the climate change debate – the international negotiating process and the practical implementation of the ‘flexibility mechanisms’ that are already beginning to see use – this edition of *Forum* will prove interesting and insightful to the reader.

Given the very fluid nature of the topic and the impact of continuing political developments on the negotiating process, the authors of the articles in this edition were asked to comply with a final deadline for amendments of 4 June 2001. Events have changed since that time and some recent material has been necessarily excluded, but it is important to emphasise that the fundamental issues remain unchanged.

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