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-  [Twitter](#) [3]
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-  [Facebook](#) [5]
-  [LinkedIn](#) [6]
-  [Digg](#) [7]
-  [del.icio.us](#) [8]
-  [StumbleUpon](#) [9]

Assigned Amount

Themes

- [10]
- [Monitoring & Measurement, Reporting and Verification](#) [11]
- [10]

Definition

The amount of greenhouse gas emissions that an Annex I country is allowed to emit within the restrictions of their Kyoto Protocol emission reduction commitments. These emission allowances are tradable and are expressed as 'assigned amount units', which represent an allowance to emit greenhouse gases comprising one metric tonne of carbon dioxide equivalent (tCO₂e). Countries that have reached their emission reduction commitments may sell any excess permits to countries yet to meet their reduction targets.

Content

- [REDD+ Relevance](#)
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[Ad hoc Working Group on Long-term Cooperative Action under the Convention \(AWG-LCA\)](#) [16]

[Adaptation](#) [17]

[Afforestation, Reforestation and Revegetation](#) [18]

[Agriculture, Forestry and Other Land Uses](#) [19]

[Allocation](#) [20]

[Allometric equation](#) [21]

[Allowances](#) [22]

[Annex I/Annex B Countries/Parties](#) [23]

[Approved Consolidated Methodology](#) [24]

[Arbitrage](#) [25]

[Asset-Backed Security](#) [26]

[Assets Under Management](#) [27]

[Auctioning](#) [28]

[Bali Action Plan](#) [29]

[Bali Road Map](#) [30]

[Base year](#) [31]

[Baseline](#) [32]

•

• 1 of 8

• [next >](#) [33]

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Links

[1] <http://theredddesk.org/print/encyclopaedia/assigned-amount>

[2] <http://theredddesk.org/printpdf/encyclopaedia/assigned-amount>

[3]

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[4] <https://plus.google.com/share?url=http%3A//theredddesk.org/encyclopaedia/assigned-amount>

[5]

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[6]

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[7]

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[8]

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- [12] <http://theredddesk.org/share-your-knowledge>
- [13] <http://theredddesk.org/encyclopaedia/above-ground-biomass>
- [14] <http://theredddesk.org/encyclopaedia/activity-data>
- [15] <http://theredddesk.org/encyclopaedia/ad-hoc-working-group-further-commitments-annex-i-parties-under-kyoto-protocol-awg-kp>
- [16] <http://theredddesk.org/encyclopaedia/ad-hoc-working-group-long-term-cooperative-action-under-convention-awg-lca>
- [17] <http://theredddesk.org/encyclopaedia/adaptation>
- [18] <http://theredddesk.org/encyclopaedia/afforestation-reforestation-and-revegetation>
- [19] <http://theredddesk.org/encyclopaedia/agriculture-forestry-and-other-land-uses>
- [20] <http://theredddesk.org/encyclopaedia/allocation>
- [21] <http://theredddesk.org/encyclopaedia/allometric-equation>
- [22] <http://theredddesk.org/encyclopaedia/allowances>
- [23] <http://theredddesk.org/encyclopaedia/annex-i-annex-b-countries-parties>
- [24] <http://theredddesk.org/encyclopaedia/approved-consolidated-methodology>
- [25] <http://theredddesk.org/encyclopaedia/arbitrage>
- [26] <http://theredddesk.org/encyclopaedia/asset-backed-security>
- [27] <http://theredddesk.org/encyclopaedia/assets-under-management>
- [28] <http://theredddesk.org/encyclopaedia/auctioning>
- [29] <http://theredddesk.org/encyclopaedia/bali-action-plan>
- [30] <http://theredddesk.org/encyclopaedia/bali-road-map>
- [31] <http://theredddesk.org/encyclopaedia/base-year>
- [32] <http://theredddesk.org/encyclopaedia/baseline>
- [33] <http://theredddesk.org/encyclopaedia/assigned-amount?page=1>