



OPEC's perspective

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Our common but differentiated challenge

- Huge challenges faced by developing countries
- Leap into a “new green development” paradigm
- Continue to supply the world with growing energy needs (which includes making huge investments in the “old” paradigm)
- A new low-carbon “green” economy seems to centre on job creation and investments in developed countries



Principles and Commitments by Annex I

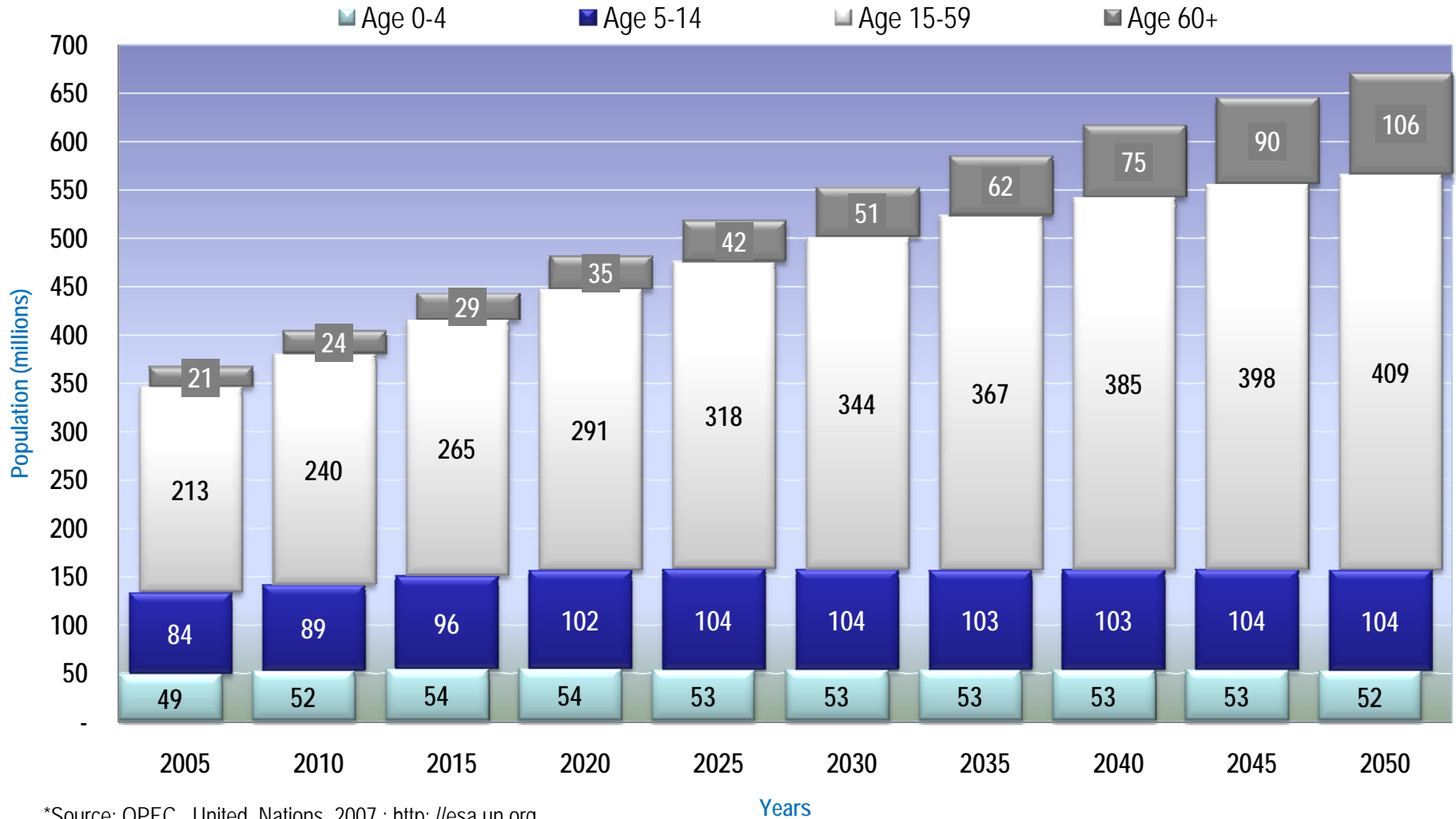
- Article 3: Principles of the Convention – *disproportionate or abnormal burden...*
- Article 2.3 of the KP: ...minimize adverse effects...*taking into account the principles guiding the Convention*
- Article 3.14 ...*implement commitments in such a way as to minimize adverse social, environmental and economic impacts on developing country Parties...*

The text is clear



OPEC Member Countries

OPEC MCs' Population by Age from 2005 - 2050*



*Source: OPEC , United Nations, 2007 : <http://esa.un.org>



Adverse impacts are certain

- A shift to a low-carbon economy has a clear and deliberate outcome that will adversely impact all developing country fossil fuel exporters
- This has been acknowledged by the IPCC
- The transition to a low-carbon economy cannot foster more “boom-bust” cycles
- Issues of scale and appropriateness are indeed important!



How to handle uncertainty?

- For every action, there is a reaction...
- Make every effort to understand the consequences of actions that attempt to address climate change
- Scenario building and joint modelling exercises depicting possible futures and impacts need to be part of any consensus building process in order to address these issues



Thank you