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Cancun has to be the next essential step on the road to a solution to the climate challenge. At this point, everything I see tells me that there is a deal to be done.

Cancun will be a success, if Parties compromise. They have to balance their expectations so that everyone can carry home a positive achievement while allowing others to do the same.

That's how multilateral agreements are made elsewhere and it's how it has to happen in climate, too.

In Cancun, governments CAN reach a deal to launch action on adaptation, technology transfer, forests ... and they can create a new fund to house long-term climate financing.

But I'm not going to underestimate the political gaps that still need to be bridged - these focus mostly on how to move forward with emission reductions ... deciding what to do about the Kyoto Protocol and how to anchor the many national targets and actions governments have put forward ... in particular the targets of industrialized countries.

Governments need to be clear in Cancun on how and when this will happen.

Expectations for Cancun are realistic, but there's still a lot at stake if the world is going to stay below a two degree temperature rise.

A Cancun deal isn't going to solve the whole problem. But it can set a new pace for negotiations, where governments lock

in better agreements every year, never ruling out new possibilities or ignoring existing needs for the future.

If climate change is humanity's biggest long-term challenge, it is also our greatest opportunity.

It is the sustained and increasingly ambitious long-term response to climate change that will allow a successful adjustment to the other great political, economic and social changes which all countries face.

The world is looking for the right answers - just last weekend, we saw the G20 struggling to find new ways towards balanced growth.

So what could be more compelling than the fact that the solutions to climate change not only address the environmental problem, but also offer major opportunities for all nations to achieve sustainable, affordable, equitable and profitable development?

But only if we step up action now. It is in no one's interest to delay action.