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## PRESS RELEASE

### **UNFCCC Chief says Cancún must be followed by higher global emission cuts and rapid launch of new climate bodies and funds**

(Bonn, 20 December 2010) – Nations must follow up their successful UN Climate Change Conference in Cancún with higher global emission cuts and the rapid launch of new institutions and funds to show the world that a new era of international cooperation on climate change is an established fact, Christiana Figueres, Executive Secretary of the UN Framework Convention on Climate Change (UNFCCC), said on Monday.

“Cancún was a big step, bigger than many imagined might be possible. But the time has come for all of us to exceed our own expectations because nothing less will do,” she said.

The Cancún Agreements, reached on 11 December in Cancún, Mexico, call for countries to list under the UNFCCC the emission reduction targets and actions which they announced in 2010, forming the collective basis for the largest mitigation effort the world has ever seen. They also agreed to build a comprehensive system of mutual accountability towards these goals.

“It needs to be implemented as fast as possible, and it needs to be accompanied by credible accountability systems that will help in measuring real progress,” said Ms. Figueres.

If all these targets and actions are fully implemented, UN estimates show they could deliver only 60 percent of the emission reductions that science says will be needed to stay below the agreed two degree rise in average temperatures, and two degrees does not guarantee the survival of the most vulnerable peoples.

“All countries, but particularly industrialized nations, need to deepen their emission reduction efforts and to do so quickly” the Executive Secretary said.

#### ***Building up agreed support to the developing world***

The Cancún Agreements also include the most comprehensive package ever agreed by governments to help developing nations deal with climate change, including new institutions, funding channels and a technology transfer mechanism to help the developing world build its own sustainable, low-emissions future, adapt more effectively to climate change, and preserve and protect its forests for the good of all nations.

“In Cancún, governments renewed their trust in each other, but to succeed fully they need to press boldly ahead with what they have agreed. Implementation is the most effective avenue to harness the support of business and civil society, both of which are critical,” Ms. Figueres said.



“These institutions must be rapidly launched with expert and active management, and then capitalized,” she said. “Many millions of the poor and vulnerable people of the world have been waiting years to get the full level of assistance they need. Industrialized nations will soon have a clear, comprehensive structure into which they can direct the funding they have promised,” she said.

“The UNFCCC secretariat will work intensively to support all governments in this new work. I sincerely hope that when governments meet in South Africa in a year’s time they can point to new and concrete examples of success that are benefitting people and having impacts on the ground,” she said.

“I expect in particular to see rapid decisions on appointing the board of the new Green Fund and the Committee of the Technology Mechanism. I also look forward to receiving the details of fast-start financing from industrialized countries so the secretariat can compile the information that shows clearly the amounts that have been raised and are being disbursed,” she said.

The Cancún Agreements asked developed nations to send the UNFCCC secretariat details of their part in the USD 30 billion of fast-start finance, which they promised to deliver between 2010 and 2012 to support developing countries, ahead of an agreed long-term finance programme, which will raise at least USD 100 billion a year by 2020. The first fast-start finance reports to the UNFCCC secretariat are due in May next year.

The Green Fund establishes a long-term climate finance institution for the first time under the oversight of the Parties to the climate change Convention and with a 24-member board that balances representation between developed and developing nations.

“Cancún has significantly expanded the menu of climate implementation and resources available to countries under the United Nations, and the UN system together is ready to respond rapidly in line with countries’ needs. The imperative to act is now,” said Ms. Figueres.

## **About the UNFCCC**

With 194 Parties, the United Nations Framework Convention on Climate Change (UNFCCC) has near universal membership and is the parent treaty of the 1997 Kyoto Protocol. The Kyoto Protocol has been ratified by 192 of the UNFCCC Parties. Under the Protocol, 37 States, consisting of highly industrialized countries and countries undergoing the process of transition to a market economy, have legally binding emission limitation and reduction commitments. The ultimate objective of both treaties is to stabilize greenhouse gas concentrations in the atmosphere at a level that will prevent dangerous human interference with the climate system.