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MEDIA ALERT

Statement by UNFCCC Executive Secretary on the opening of the Green Climate Fund

(Songdo, 4 December 2013) – Speaking on the occasion of the opening of the Green Climate Fund in Songdo, Republic of Korea, the Executive Secretary of the UN Framework Convention on Climate Change, Christiana Figueres, said:

“Today is an historic day. Governments now have a crucial tool at their disposal to leverage billions in finance for developing countries to green their economies and increase their resilience to the inevitable effects of climate change. As soon as the final modalities are clarified in 2014, governments must capitalize the Fund. This is essential so that developing countries know that the developed world will deliver on its promise to help the poor and vulnerable gain access to the finance and technology they need. This is also crucial so that investors and all other stakeholders have the confidence that a full transition towards low carbon and high resilience is underway, and for the successful adoption of the 2015 new, universal climate change agreement. We must keep in mind that the purpose of the agreed USD 100 billion is to catalyze and redirect much greater investments. Only by creating the right conditions and providing adequate financial tools can governments vastly accelerate the shift of capital towards a greener and more resilient global economy and meet the agreed goal of limiting average global temperature rise to less than 2 degrees Celsius.”

About the UNFCCC

With 195 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. For the first commitment period of the Kyoto 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. In Doha in 2012, the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol adopted an amendment to the Kyoto Protocol, which establishes the second commitment period under the Protocol. 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.

See also: <<http://unfccc.int/press/items/2794.php>>

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