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PRESS RELEASE

Russian decision on ratification – major step towards entry into force of Kyoto Protocol

Bonn, 30 September 2004 – The decision of the Russian cabinet to forward the 1997 Kyoto Protocol on climate change to the Russian Parliament (or Duma) for ratification will – if the Duma moves to adopt – re-energize international cooperation on cutting greenhouse gas emissions, the Executive Secretary of the United Nations Climate Change Convention said here today.

“President Putin’s leadership in asking the Duma to support the Protocol sends an inspiring signal to the international community,” said Executive Secretary Ms. Joke Waller-Hunter.

“Russian ratification would ensure that the Protocol enters into force and launch an exciting new phase in the global campaign to reduce the risks of climate change. After a short celebration, we must all get down to the serious business of reducing emissions of carbon dioxide and other greenhouse gases,” she said.

“By giving industry, local authorities and consumers incentives to take action on climate change, Russia and the 29 other industrialized countries that have joined the Protocol will set themselves on a path to greater economic efficiency. Accelerating the development of the clean technologies that will dominate the global economy of the 21st century will earn them a competitive edge in global markets,” she added.

The Protocol contains legally binding emissions targets for 36 industrialized countries. These countries are to reduce their collective emissions of six key greenhouse gases by at least 5% by 2008-2012, compared to 1990 levels. This first five-year target period is only a first step.

While developing countries do not now have specific emissions targets, they too are committed under the 1992 Climate Change Convention to taking measures to limit emissions; the Protocol will open up new avenues for assisting them to do so.

In addition to inspiring national action to cut emissions, the Protocol’s entry into force will strengthen international cooperation through the early start-up of:



- an international "emissions trading" regime enabling industrialized countries to buy and sell emissions credits amongst themselves; this market-based approach will improve the efficiency and cost-effectiveness of emissions cuts.
- the "clean development mechanism" (CDM), through which industrialized countries can promote sustainable development by financing emissions-reduction projects in developing countries in return for credit against their Kyoto targets.
- cooperative projects under the system for "joint implementation", whereby one developed country can finance emission reductions in another developed country.
- the Kyoto Protocol Adaptation Fund, established in 2001, which will assist developing countries in anticipating and protecting themselves against the negative effects of climate change.

To enter into force, the Protocol must be ratified by 55 Parties to the Convention, including developed countries whose combined 1990 emissions of carbon dioxide exceed 55% of that group's total. With the US (36%) not intending to ratify, the 55% threshold can only be met with the participation of Russia (17%). The Protocol will enter into force 90 days after Russia's instrument of ratification is received by the United Nations in New York.

In addition to setting targets, the Protocol encourages governments to cooperate with one another, improve energy efficiency, reform the energy and transportation sectors, promote renewable forms of energy, phase out inappropriate fiscal measures and market imperfections, limit methane emissions from waste management and energy systems, and manage carbon "sinks" such as forest, croplands and grazing lands.

The individual Protocol targets are 8% for Switzerland, most Central and East European states, and the European Union; 6% by Canada, Hungary, Japan, and Poland. Russia, New Zealand, and Ukraine are to stabilize their emissions, while Norway may increase emissions by up to 1% and Iceland by up to 10%. The US and Australia, which initially received targets of a 7% cut and an 8% increase respectively, have both stated that they do not intend to ratify the Protocol.

Governments will discuss their efforts to achieve their Kyoto targets and other actions to address climate change at the next major conference in Buenos Aires from 6 – 17 December (the 10th Session of the Conference of the Parties to the Convention, or COP 10). Talks on commitments for the post-2012 period are to start in 2005.

Note to journalists: for more information, please contact Ms. Carrie Assheuer, Public Information and Media Assistant. See also unfccc.int.