

Madam President-

President Comandante Daniel Ortega sends his warmest regards to the people and government of South Africa and Durban who have so wonderfully organized this Conference and greeted us with their legendary hospitality in this enchanting country and city, as well for all of the Delegations, in the hope that the current climate change mass destruction being wrought on families, localities, entire nations, the human race, life on Earth and ecosystems can be reverted. This requires the spirit to resist and overcome, in order to recover economic and social justice and the equilibrium between our human civilization and the ecosystems that support life on Planet Earth.

The destruction we face excludes no one and the solutions we so desperately need must be all-inclusive, or there are no solutions. That is

why we support the inclusion in this body of the representatives of 23 million Chinese in Taiwan who struggle, as do we all, for mitigation and adaptation in the face of climate change. The precedent for this is the Observer Status conferred by the World Health Organization.

Nicaragua is doing its part in the construction of solutions. It is reducing poverty and inequality and achieving sustainable development with food, energy and citizen security. Despite being the second poorest country in Latin America, Nicaragua is transforming its energy matrix from 25% renewable in 2007 to 94% renewable in 2017, through hydroelectric, geothermal and wind power projects. Last week President Ortega commissioned a new Ecological Brigade in the Nicaraguan Army whose mission is to protect the 20% of the national territory in reserves and biospheres. The incidence of forest fires has been reduced by 95% through community forestry, while 350,000 student volunteers participate every year in

reforestation. This year President Ortega inaugurated a 1000 home human settlement for climate change refugees due to repetitive flooding, financed with national funding and the revolutionary solidarity of ALBA.

Madam President, year after year Central America and the Caribbean are victims of sustained temperature rise, 3 degrees centigrade for Nicaragua in the past 50 years, 4 degrees in our Northern region which is already semi-arid. We are also victims of accelerated rotations of El Niño and La Niña that produce yearly droughts or floods. We also have annual tropical depressions and storms, as well as Hurricanes. This year Tropical Depression 12E, not even a Tropical storm worthy of a name, caused extensive and prolonged damage in Central America. Nicaragua suffered 16 tragic human deaths and over 30,000 families were drastically affected. The U.N. Economic Commission for Latin America and the Caribbean (ECLA) has calculated that

Nicaragua suffered US\$445 million in direct damages, representing the equivalent of 6% of our GDP. ECLA also identified immediate adaptation costs of US\$1.9 billion, representing 26% of GDP.

These are the reasons why Central America and the Caribbean demand to be recognized as a highly vulnerable region. These are the reasons why we demand effective implementation of the US\$30 billion in new, additional and sufficient fast start finance.

These the reasons why we cannot wait for 2020 for climate change finance. Nor will Mother Earth wait until 2020 for peaking years and tipping points.

To maintain that financial systems have a higher priority than the eco-systems that sustain life on Earth is insane. How can this be posited? The reason is that the financial crisis and the environmental cause have the same

root cause that also impedes their solution. That cause is predatory capitalism.

The most important statistic on the crises we are living comes from UNCTAD. In the 1980's the percentage of total world-wide corporate profits that went to financial services was 8%, in 2007 it had risen to 40%.

The reason that governments cannot control speculation and financial capital is that financial capital controls the governments. This is why we see governments being brought to their knees by the dictatorship of the markets and financial capital.

Now we are being told that not only 99% of the worlds 7 billion will suffer from this dictatorship but that it will also continue to depredate and deprive Mother Earth. Those who want to evade the historical responsibility for the global warming they have caused are now assuming the historical and moral irresponsibility of doing nothing in a critical decade.

Madam President, we cannot wait. This is why Nicaragua has fought long and hard together with ALBA and other developing countries for a Green Climate Fund. However, what is being approved in Durban is a Fund without funds. The most realistic solution is the capitalization of the Green Climate Fund through a US\$250 billion IMF Special Drawing Rights Allocation. This was achieved between March and August, 2009, to maintain liquidity in world financial systems. It only takes political will. If we could do that in 2012 we could send the message that saving Mother Earth has at least the same priority as bailing out banks.

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