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PRESS RELEASE

UNFCCC Executive Secretary: G8 document reenergises multilateral climate change process under the United Nations

(Bonn, 7 June 2007) According to Yvo de Boer, the Executive Secretary of the United Nations Framework Convention on Climate Change (UNFCCC), Thursday's agreement on climate change clinched at the G8 summit in Heiligendamm has paved the way for negotiations in Bali in December and given climate talks under the auspices of the UN a considerable boost.

"The multilateral climate change process under the United Nations has been reenergised," he said. "This is a breakthrough in terms of making progress towards an enhanced future climate change regime and will send important signals to developing countries on the readiness of industrialised nations and emerging economies to act," he added.

Alluding to the large emerging economies of China, India, Brazil, South Africa and Mexico, the UN's top climate change official said: "There is now a need to engage these economies on how best to address the challenges of climate change. It is very encouraging that the G8 is ready to work with the +5 countries on long-term strategies and that major emitters of the process will report back to the UNFCCC by 2008."

According to the G8 communiqué, negotiations under the UNFCCC should be finished by 2009. This would give governments enough time to ratify the agreement before the first commitment period of the Kyoto Protocol expires in 2012.

"It will now be critical to have everything in place so that the negotiation process can be set in motion at the United Nations Climate Change Conference in Bali in December of this year," said Mr. Boer.

One key focus of the document is on adaptation, with G8 leaders acknowledging that considerable funds will be needed to above all enable the most vulnerable to adapt to the inevitable effects climate change and expressing a willingness to work with developing countries on the issues.

Another key element of the document is the call to expand the Kyoto Protocol's Clean Development Mechanism (CDM). The CDM permits industrialized countries to invest in sustainable development projects in developing countries, and thereby generate tradable emission credits.



The Kyoto Protocol presently requires 36 industrialized countries and the European Community to reduce greenhouse gas emissions by an average of 5% below 1990 levels in its first commitment period between 2008 and 2012.

The CDM is currently undergoing a boom and is expected to generate around two billion in certified emission reductions (CERs) by 2012. One CER amounts to one tonne of CO₂ equivalent.

According to Mr. de Boer, such mechanisms need to be part of any meaningful post-2012 climate change regime.

"If half of the emission reductions would be met through investments in developing countries, e.g. via the CDM, there is a potential to generate up to 100 billion dollars per year in green investment flows to developing countries. The door has been opened for working towards a self-financing climate compact. None of the other types of financial resources available to developing countries have a potential of this scale," he said.

At the next UNFCCC meeting in Vienna (27–31 August), negotiations by the 175 Parties to the Kyoto Protocol will continue with an analysis of mitigation potential of policies, measures and technologies, and initiate the identification of possible ranges of emission reductions by industrialized countries after 2012.

At the same time, the "Dialogue on long-term cooperative action" under the UNFCCC will conclude its analysis of strategic approaches to address climate change in Vienna before reporting back to the December conference in Bali.

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