



[Back to Story - Help](#)

Developing world seeks funds, technology to tackle climate change



by Gerard Aziakou

Wed Aug 1, 10:53 PM ET

Rich nations were challenged Wednesday to make deeper cuts in their greenhouse gas emissions and to provide the developing world with funding and technology to help it tackle climate change.

Developed countries "have a specific responsibility" to carry out deeper cuts in greenhouse gas emission "in accordance with the commitments made under the UNFCCC and its Kyoto Protocol," Pakistani Environment Minister Mukhdoom Faisal Hayat told the General Assembly on behalf of the Group of 77 and China.

The UN Framework Convention on Climate Change (UNFCCC) is the parent of the 1997 Kyoto Protocol, the landmark environmental treaty that mandates cuts in the gases blamed for global warming.

"Developed countries need to adopt policies that rise above short-sighted and narrow business interest, support early implementation of provisions of UNFCCC on transfer of technology and develop effective mechanisms for transfer of technology and cooperation," China's deputy UN ambassador Liu Zhenmin concurred.

Liu pointed out that China's per capita carbon dioxide emissions were less than one third of the average level of developed countries.

He said Beijing was committed to implementing "a new industrialization strategy marked by low consumption, low discharge of pollutants, high efficiency and high production," and hoped for "strong support" from the world community.

The remarks were made during an informal General Assembly debate on climate change. The meeting, which opened Tuesday and was scheduled to end Wednesday, is to stretch into Thursday to accommodate all the speakers, organizers said.

Hayat said the Group of 77 and China -- a 132-nation alliance -- deplored that commitments made in Kyoto and at other UN conferences "have not been translated into action on the ground."

He called for increased funding and technology transfer from rich countries to help developing countries pursue sustainable

development.

Speaking on behalf of the European Union, Portugal's UN Ambassador Joao Salgueiro said that EU leaders have committed to achieving a 20 percent cut in greenhouse gas emissions by 2020 compared by 1990 levels in order to help jumpstart talks on a global post-2012 climate change deal.

The EU was also willing to cut up to 30 percent if other developed countries make comparable cuts and emerging countries "contribute adequately," he added.

The EU has called for global emission cuts of up to 50 percent by 2050 compared to 1990 levels.

"The fight against climate change will be effective only if it integrates the contribution of future major emitters," said France's deputy UN ambassador Jean-Pierre Lacroix, a reference to emerging economies such as China, India, Brazil and Mexico.

Yvo de Boer, the UNFCCC executive secretary, pointed to recent International Energy Agency projections indicating that over the next 20 to 25 years the world would be investing around 20 trillion dollars to meet the energy demand linked to economic growth.

"If we make those investments without taking climate change into account we could be seeing an increase of global greenhouse gas emissions by 50 percent instead of a decrease of 50 percent," he warned.

He said a carbon market to fund greener technologies would require investments of 100 billion dollars per year "to make sure that the 20 trillion (dollars required for energy demand over the next 20-25 years) is invested wisely and lead to an emission reduction rather than an emission increase".

The carbon market is currently worth 30 billion dollars a year, "the lion share of that" being the EU's Emissions Trading Scheme, de Boer said.

Under the trading scheme, companies are issued carbon credits which caps how much they are allowed to pollute. Companies may then either reduce their own emissions and sell any extra credits to other, bigger polluters, or purchase extra credits, thereby raising their cap.

This week's debate is laying the groundwork for a high-level meeting called by UN chief Ban Ki-moon on the sidelines of the September General Assembly meeting, and for a major climate change conference in Bali, Indonesia, in December.

The Bali meeting is to thrash out a new treaty to limit greenhouse gases to take effect after the Kyoto Protocol expires in 2012.

Copyright © 2007 [Agence France Presse](#). All rights reserved. The information contained in the AFP News report may not be published, broadcast, rewritten or redistributed without the prior written authority of Agence France Presse.

Copyright © 2007 Yahoo! Inc. All rights reserved.

[Questions or Comments](#)

[Privacy Policy](#) - [Terms of Service](#) - [Copyright/IP Policy](#) - [Ad Feedback](#)