European Viión

Miguel Arias Cañete

Mr. President,

The European Union came to Paris with a very clear objective: to conclude a fair, inclusive, dynamic, durable and ambitious legally binding climate agreement that will stop climate change over the century.

Paris is a historic opportunity that we cannot miss.

We must translate the momentum we have seen on the road to Paris into an **ambitious agreement**.

The European Union wants to sign an ambitious agreement and **not** just any kind of agreement.

We need a robust agreement.

We need a **credible agreement**.

We need an agreement fit for purpose and fit for the future.

We owe this to the outside world: our citizens and our children.

To succeed, we need every country doing its very best and the world moving together in the same direction. The world has changed for the better, and everyone needs to take responsibility.

For the European Union, the **credibility** of the deal will depend on our collective ambition.

First, mitigation ambition:

In order to really reduce global emissions, the agreement must have:

- A global vision for a long-term operational goal in line with science. This goal will tell us how and when we need to increase the ambition to meet our target;
- A <u>regular review every five years to consider the progress made</u> <u>and raise our collective ambition</u>. This is essential since we know that initial contributions will not be enough to keep temperature increase within the below 2 degrees objective.
- A <u>robust transparency and accountability system</u> to ensure that what is promised will be delivered.

These elements are necessary to give the world the confidence that, we the governments, are determined to do what it takes to stop catastrophic climate change.

Second, adaptation ambition.

Beyond emissions reductions, this agreement must help countries, especially those most vulnerable, adapt to climate change impacts.

The European Union is the world's leader provider of climate finance with more than half of the total global climate finance.

Our message to the most vulnerable countries is very clear: you can count on the European Union.

We have done a lot in the past, and we will continue to do more.

Together, we must conclude a <u>balanced agreement</u> that will help us reduce emissions while helping the most vulnerable to adapt to the existing climate impacts.

Mr. President,

These are not just the European Union's priorities.

Only a week ago here in Paris, we heard the global leaders call for these elements by and large in unison.

We have confidence in your leadership and in our collective wisdom and determination.

The European Union come here to Paris to seal an ambitious deal.

We look forward to the next few days.

Let us get the job done. Together.