



Statement from the GLOBE International Legislators' Forum, Rome, to Leaders of the G8 and Major Economies Forum, 12-13 June 2009

The world is facing dangerous climate change and is consuming natural resources at an unsustainable rate. We are entering a **natural credit crunch**, the losses from which have the potential to dramatically exceed the suffering caused by the financial crisis, particularly for the poorest and most vulnerable. As world leaders focus on economic recovery, they must take into account the other global challenges – aggravated poverty and social instability, climate change, air quality, energy security and the degradation of both terrestrial and marine ecosystems. We believe that the current concerns of global policy makers and leaders about economic recovery must be consistent with the necessary initiatives to tackle these challenges and that a new economic cycle of green growth and job creation should be supported by the combination of new market frameworks and a new commitment that values our natural capital.

In addition to mitigation of the human cost already caused by climate change, the single most important priority is to **create a real economic value for our natural capital** and create, through a set of new and more effective incentives to scientific research and the application of its results, the conditions that safeguard its integrity. According to "The Economics of Ecosystems and Biodiversity" (TEEB) report, in forestry alone, we are losing natural capital worth between 2-5 trillion of USD **annually** – this equates to double the losses incurred in the current financial crisis **every year**.

In just six months representatives from all countries will meet in Copenhagen to agree a new outcome on full, effective and sustained implementation of the objectives of the UNFCCC. Finance is at the heart of those negotiations. Developed countries must be prepared to help meet the incremental costs of climate change mitigation and adaptation in developing countries.

Developed countries' early declaring on emissions reduction and finance commitments will build trust and enable developing countries to develop ambitious nationally appropriate mitigation action, adaptation plans and secure domestic political support ahead of COP15.

On that basis we, as cross-party legislators from the developed and developing countries, urge all leaders meeting at the G8 Summit and Major Economies Forum to:

- Ensure stimulus spending is consistent with development, climate and ecosystem goals. This will give leaders more confidence to agree to the necessary ambitious commitments or actions at the UN climate change negotiations in Copenhagen in December.

Further, we urge G8 and other developed country leaders to:

- Take a strategic approach to the climate change negotiations by making early commitments to medium-term emissions reductions in line with the IPCC's analysis and an overall goal of limiting global temperature rise to 2 degs C;
- Publicly recognise the scale of the required financial support from developed to developing economies to ensure effective implementation of the diverse outcomes of the

Copenhagen conference (*we believe this could be at least USD 90-140 billion per year¹ for mitigation technologies and adaptation*); and adopt mechanisms to raise predictable and sustained finance, according to the principle of common but differentiated responsibility, for example a levy on bunker fuels or aviation, or a fund such as the Mexican Green Fund proposal;

- Make a commitment at the G8 meeting to immediate additional funding for urgent adaptation needs (of at least USD 2 billion);
- Begin an open and honest debate with the public about why this support is necessary, and why it is needed to ensure the future security and prosperity of our nations;
- Support the creation of a global carbon market through linking the European trading scheme with emerging schemes in other parts of the world
- Declare that climate finance will be new and additional to existing Overseas Development Aid commitments with equitable governance, ensuring that funding is project or programme based;
- Create policies and mechanisms that encourage immediate mitigation activities prior to 2012;
- Commit to supporting the expansion of measures that have shown demonstrable success in the voluntary reduction of population growth, including education and economic empowerment of women
- Commit to significantly increase renewable energy, energy saving, energy efficiency, including Combined Heat and Power and district heating and cooling, and support greater access to energy in developing countries;
- Plan no new fossil fuel power stations from 2013 without a commitment to fit carbon capture and storage technology, taking into account the experiences of the demonstration projects; and significantly increasing resources for research, development and demonstration of this technology across a diverse geographic range, with the overall aim of a carbon neutral power sector by 2050;
- Recognise the importance of including forestry in the Copenhagen agreement as it provides mitigation options, promotes resilience to climate change and conserves essential ecosystems and biodiversity.

In return we urge leaders of developing countries to:

- Outline their plans for nationally appropriate actions in accordance with the Bali Action Plan with financial, technological and capacity building support from developed countries, with a view to reducing the carbon intensity of GDP;
- Declare what additional measures could be taken with the necessary finance from industrialised countries and develop strategies for the implementation of projects and programmes according to goals negotiated with the countries providing funds.

This statement is from the GLOBE International forum that met in Rome on 12-13 June and was informed by input from the International Commissions on Climate and Energy Security, launched in Washington DC in March 2009, and on Land Use Change and Ecosystems, launched in Mexico in November 2008 and the Club of Rome.

¹ Project Catalyst, June 2009