



Fact Sheet

The Need for a New Global Agreement on Climate Change

Quick facts:

As a modest first step in the right direction, the 1997 Kyoto Protocol has already helped stabilize and in some cases reduce greenhouse gas emissions in several industrialized countries of the world. However, the emission reduction targets established under the Kyoto Protocol apply only to a group of 36 industrialized countries and cover only a portion of global greenhouse gas emissions. The first commitment period of the Protocol expires after 2012.

The rapid growth in emissions from both developed and developing countries will counteract the emission reductions achieved from the group of industrialized countries which have ratified Kyoto. Without an ambitious new agreement, it will be difficult to reign in both the emissions of highly industrialized countries and of burgeoning emerging economies. It is therefore urgent to advance negotiations for a global post-2012 climate change agreement.

- The Kyoto Protocol's emission reduction targets for industrialized countries expire after 2012. But the Kyoto Protocol's emission reductions cover only a portion of global greenhouse gas emissions. The emissions of highly industrialized countries are at an unsustainable level and the emissions of economies in transition (not least of the countries of the former Soviet Union) have picked up again after years of decline. And while the per capita emissions of developing countries are low compared to the industrialized countries, the rapid growth in emissions from the large emerging economies need to be addressed under a new global agreement along with those of developed countries.
- With the mounting scientific evidence concerning climate change and its impacts, there is a growing sense of urgency for stronger international action. Although the Kyoto Protocol's first commitment period does not begin until 2008, a new climate change agreement must quickly be put in place.

The Complexities

- **Developing countries vulnerable** — Because developing countries have lower incomes than industrialized countries, developing countries are more vulnerable to climate change impacts and have less capacity to adapt to these impacts than developed countries. Further, while the emissions of developing countries as a whole are rising, the per capita levels of emissions are far less than those of industrialized countries. And the absolute level of emissions for most developing countries is extremely low. The next global agreement must address the needs of developing countries while safeguarding the economic interests of industrialized countries.
- **Major emission reductions needed** — Greenhouse gases will increase anywhere between 25 to 90 per cent in 2030 from 1990 levels. Deep reductions in emissions are possible, without undermining the global economy, through rapid and significant advancement and deployment in climate-friendly technologies — renewable energy and emerging technologies



such as carbon capture and storage. Such technologies will expand the options for reducing greenhouse gas emissions, and thus for international cooperation.

The Central Points for Negotiations

- **Possible themes for negotiations** — While it is too early to predict the specific design of a future climate agreement, it is possible to identify guiding principles and items to be included in a broadened regime. Concluding a strong multilateral agreement — one that will set a path for decades to come — by 2009 presents a formidable challenge but a reasonable timetable is possible. The Climate Change Conference to be held in Bali in December 2007 provides an opportunity to significantly advance a comprehensive agenda on climate change policy for the years after 2012. Basic principles should be established during 2008, and by 2009 the world community should conclude an agreement in order for it to be ratified by 2012.
- A post-2012 climate change regime needs to be broadened to allow all aspects of a global solution to the problem to be addressed, including:
 - A long-term global response in line with latest scientific findings and compatible with long-term investment planning needs of business;
 - Deep emission cuts by industrialized countries, which must continue to take the lead in line with their historic responsibility and economic capabilities;
 - Further engagement of developing countries, in particular those whose emissions already, or will in the near future, significantly contribute to atmospheric concentrations;
 - Incentives for developing countries to limit their emissions and assistance to adapt to the impacts of climate change while safeguarding socioeconomic growth and poverty eradication, and for this;
 - Flexibility through an enhanced carbon market to ensure the most cost-effective implementation and to mobilize the resources needed to provide the incentives to developing countries.
- **Getting started** — The G8 industrialized countries, together with the +5 developing countries — Brazil, China, India, Mexico, and South Africa — called on all Parties to actively and constructively participate in the negotiations on a comprehensive agreement at Bali. This year provides the world with an opportunity to constructively engage in the multilateral climate change process under the auspices of the UN and to collectively craft an effective and fair agreement that includes all valid interests and concerns.
- **A UN high-level event on climate change** — UN Secretary-General Ban Ki-moon is convening an informal high-level event in New York on 24 September 2007, the day before the general debate in the General Assembly, to facilitate an exchange of views and to galvanize political will for the Bali Conference. The event, while informal, seeks to reaffirm the importance of addressing climate change in a global forum and provide an opportunity to involve all countries in the multilateral process.