

## 6. Climate Change: Financing [66]

### Commitment

“[To promote concerted efforts on technology and financing, we] call for the elaboration and implementation of an effective financial arrangement to support the post-2012 regime.”

*G8 Leaders Declaration: Responsible Leadership for a Sustainable Future*

### Assessment

Country	Lack of Compliance	Work in Progress	Full Compliance
Canada			+1
France			+1
Germany			+1
Italy		0	
Japan			+1
Russia		0	
United Kingdom			+1
United States			+1
European Union			+1
Average Score			+0.78

### Background

The G8 has identified climate change as a risk for present and future prosperity.<sup>342</sup> At the same time the Kyoto Protocol has failed to produce necessary reductions of greenhouse gas (GHG) emissions in the atmosphere. Before the first commitment period of the Protocol expires in 2012, nations need to agree upon, and ratify, a new international framework that can meet the stringent emission reductions indicated by the Intergovernmental Panel on Climate Change (IPCC). The Government of Denmark hoped that such an agreement would be reached at the COP15 conference in Copenhagen.<sup>343</sup>

In order to achieve these reductions, the Bali Action Plan, which resulted from the COP13 conference in Bali, outlined four building blocks: increased mitigation of greenhouse gas emissions; adaptation to climate change; technology transfers and development; and financing.<sup>344</sup> Financing is a particularly crucial building block as the level and form of financial support for developing countries has been a central question in the negotiations.

The G8 has recently begun to focus on its commitment to garner financial support for developing countries. Although G8 Leaders called “all parties” to move towards a

<sup>342</sup>G8 Leaders Declaration: Responsible Leadership for a Sustainable Future, G8 Information Centre (Toronto) 8 July 2009. Date of Access: 10 January 2010. [www.g8.utoronto.ca/summit/2009/laquila/2009-declaration.html](http://www.g8.utoronto.ca/summit/2009/laquila/2009-declaration.html).

<sup>343</sup> COP15 – the crucial conference, Ministry of Foreign Affairs of Denmark (Copenhagen) Date of Access: 1 November 2009. [en.cop15.dk/climate+facts/process/cop15+%e2%80%93+the+crucial+conference](http://en.cop15.dk/climate+facts/process/cop15+%e2%80%93+the+crucial+conference).

<sup>344</sup> The negotiations in the period up to COP15, Ministry of Climate and Energy of Denmark (Copenhagen) Date of Access: 1 November 2009. [en.cop15.dk/climate+facts/process/from+bali+to+copenhagen](http://en.cop15.dk/climate+facts/process/from+bali+to+copenhagen).

comprehensive post 2012-agreement at the 2007 Heiligendamm Summit, they did not articulate the need for a financial mechanism to support this agreement.<sup>345</sup> The following year, at the Hokkaido-Toyako Summit, the G8 recognized that “substantial finance and investments will be needed to meet the urgent challenges of mitigation and adaptation in developing countries.”<sup>346</sup> The G8 leaders further outlined that public resources are essential to leverage private resources and supported the establishment of the Climate Investment Funds (CIF), including the Clear Technology Fund (CTF) and the Strategic Climate Fund (SCF), administered by the World Bank.<sup>347</sup> The funds provide financial assistance for developing countries in their fight against climate change. However, these funds were identified as an “interim measure” that fills the financial gap only until a new financial architecture is made effective for the post-2012 regime.<sup>348</sup>

At the L’Aquila Summit in July 2009, G8 members articulated that 2009 “is a crucial year for taking rapid and effective global action to combat climate change.”<sup>349</sup> Building on its statement at the 2008 summit, the G8 called for the “elaboration and implementation” of a concrete financial arrangement for a post-Kyoto regime and emphasized the importance of assisting developing countries in their “transition to a low-carbon economy.”<sup>350</sup>

Most recently, G8 members attended the COP15 Conference. Scheduled between 7 and 18 December 2009, the meeting resulted in the publication of the Copenhagen Accord. The document acts as a collective commitment by developed countries to provide USD30 billion in the next three years, and USD100 billion per year by 2020, towards adaptation and mitigation strategies in developing countries.<sup>351</sup> The “most vulnerable” developing countries, such as small island developing states, will receive priority for adaptation funding.<sup>352</sup> The Accord also articulates the establishment of the Copenhagen Green Climate Fund, which aims to support “projects, programmes, policies and other activities in developing countries related to mitigation [...] adaptation, capacity-building,

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<sup>345</sup> Growth and Responsibility in the World Economy, G8 Information Centre (Toronto) 7 June 2007. Date of Access: 10 January 2010. [www.g8.utoronto.ca/summit/2007heiligendamm/g8-2007-economy.html](http://www.g8.utoronto.ca/summit/2007heiligendamm/g8-2007-economy.html).

<sup>346</sup> Environment and Climate Change, G8 Information Centre (Toronto) 8 July 2008. Date of Access: 10 January 2010. [www.g8.utoronto.ca/summit/2008hokkaido/2008-climate.html](http://www.g8.utoronto.ca/summit/2008hokkaido/2008-climate.html).

<sup>347</sup> Environment and Climate Change, G8 Information Centre (Toronto) 8 July 2008. Date of Access: 10 January 2010. [www.g8.utoronto.ca/summit/2008hokkaido/2008-climate.html](http://www.g8.utoronto.ca/summit/2008hokkaido/2008-climate.html).

<sup>348</sup> Environment and Climate Change, G8 Information Centre (Toronto) 8 July 2008. Date of Access: 10 January 2010. [www.g8.utoronto.ca/summit/2008hokkaido/2008-climate.html](http://www.g8.utoronto.ca/summit/2008hokkaido/2008-climate.html).

<sup>349</sup> G8 Leaders Declaration: Responsible Leadership for a Sustainable Future, G8 Information Centre (Toronto) 8 July 2009. Date of Access: 10 January 2010. [www.g8.utoronto.ca/summit/2009laquila/2009-declaration.pdf](http://www.g8.utoronto.ca/summit/2009laquila/2009-declaration.pdf).

<sup>350</sup> G8 Leaders Declaration: Responsible Leadership for a Sustainable Future, G8 Information Centre (Toronto) 8 July 2009. Date of Access: 10 January 2010. [www.g8.utoronto.ca/summit/2009laquila/2009-declaration.pdf](http://www.g8.utoronto.ca/summit/2009laquila/2009-declaration.pdf).

<sup>351</sup> Copenhagen Accord, UNFCCC (Copenhagen) 18 December 2009. Date of Access: 12 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>352</sup> Copenhagen Accord, UNFCCC (Copenhagen) 18 December 2009. Date of Access: 12 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

technology and transfer.”<sup>353</sup> This new fund will be run under the Convention’s financial mechanism.

### **Commitment Features**

The commitment calls on member states to mobilize financial resources, both public and private, in support of a post-2012 regime on climate change. Specifically, the G8 members commit to participate in the design and implementation of an effective financial arrangement that focuses on developing countries.<sup>354</sup> An “effective” financial arrangement is understood to be: (a) a long-term funding agreement that (b) contributes towards adaptation and mitigation strategies, and facilitates transition to a low-carbon economy. The IPCC defines adaptation as “adjustment in natural or human systems in response to actual or expected climatic stimuli or either effects, which moderates harm or exploits beneficial opportunities.”<sup>355</sup> In other words, adaptation systems adjust to climate change to moderate potential damage or convert them to advantageous opportunities. Mitigation strategies, on the other hand, seek to permanently eliminate or reduce long-term risk and dangers of climate change to human life.

With a mind to support a post-Kyoto agreement on climate change, G8 members must take action to mobilize financial resources, both public and private, aimed at aiding developing countries. To register full compliance, a member must also take positive steps (such as participation in formal multilateral talks or signing a multi-lateral framework agreement) towards the creation of an “effective” financial arrangement that is both (a) long-term and (b) contributes to adaptations, mitigation, and the transition to a low-carbon economy. As such, a member can register full compliance even if such an arrangement is not formally completed during the current compliance cycle by participating, for example, in multi-lateral talks on this matter.

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<sup>353</sup> Copenhagen Accord, UNFCCC (Copenhagen) 18 December 2009. Date of Access: 12 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>354</sup> G8 Leaders Declaration: Responsible Leadership for A Sustainable Future, G8 Information Centre (Toronto) 8 July 2009. Date of Access: 3 November 2009. [www.g8.utoronto.ca/summit/2009laquila/2009-declaration.pdf](http://www.g8.utoronto.ca/summit/2009laquila/2009-declaration.pdf).

<sup>355</sup> Appendix I: Glossary, Intergovernmental Panel on Climate Change (Geneva) Date of Access: 2 November 2009. [www.ipcc.ch/pdf/assessment-report/ar4/wg2/ar4-wg2-app.pdf](http://www.ipcc.ch/pdf/assessment-report/ar4/wg2/ar4-wg2-app.pdf).

## Scoring

-1	Member does not provide any financial assistance to developing countries AND does not contribute to the creation of a long-term financial arrangement that provides support for developing countries.
0	Member takes some steps (such as funding announcements, implementing incentives to encourage private-sector funding, or cooperating with international partners in joint funding initiatives) towards mobilizing financial resources in support of developing countries. However, member does not take positive steps (such as participation in formal multilateral talks or signing a multi-lateral agreement) to contribute to the creation of an “effective” financial arrangement (as defined above) that provides support for developing countries.
+1	Member takes steps (such as funding announcements, implementing incentives to encourage private-sector funding, or cooperating with international partners in joint funding initiatives) to mobilize financial resources in support of developing countries AND member takes positive steps (such as participation in formal multilateral talks or signing a multi-lateral agreement) to contribute to the creation of an “effective” financial arrangement (as defined above) that provides support for developing countries.

*Lead Analyst: Denitza Koev*

### **Canada: +1**

Canada has fully complied with its commitment to work towards an effective financial arrangement for the post-Kyoto era. Canada provided aid contributions to developing countries for adaptation and mitigation strategies and took positive steps towards creating an “effective” financial arrangement.

On 19 October 2009, Canadian Prime Minister Stephen Harper announced a donation of CAD100 million to developing countries to combat climate change. Prime Minister Harper maintained that developed countries must take a leadership role in helping “poorer nations.”<sup>356</sup> Canada plans to direct the funding to “vulnerable countries” in Africa, the Caribbean and the South Pacific.<sup>357</sup>

On 28 November 2009, the Canadian government agreed to create a fund in tandem with other Commonwealth countries that will have as a mandate the delivery of aid to nations

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<sup>356</sup> Canada to help poorer nations fight climate change, CBC News (Montreal) 19 October 2009. Date of Access: 14 Nov 2009. [www.cbc.ca/canada/montreal/story/2008/10/19/francophonie.html](http://www.cbc.ca/canada/montreal/story/2008/10/19/francophonie.html).

<sup>357</sup> Canada to help poorer nations fight climate change, CBC News (Montreal) 19 October 2009. Date of Access: 14 November 2009. [www.cbc.ca/canada/montreal/story/2008/10/19/francophonie.html](http://www.cbc.ca/canada/montreal/story/2008/10/19/francophonie.html).

that are “especially vulnerable to climate change.”<sup>358</sup> The fund will be worth CAD10 billion per annum by 2012.<sup>359</sup>

Canada was also one of the first nations to sign the Copenhagen Accord.<sup>360</sup> On 18 December 2009, Canada signed the Copenhagen Accord, as presented at the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC).<sup>361</sup> The Copenhagen Accord calls for the “immediate establishment of a mechanism to enable the mobilization of financial resources from developed countries” to developing countries for emission reduction activities.<sup>362</sup> The Copenhagen Accord also calls for USD30 billion in the period of 2010 to 2012 and USD100 billion per year by 2020 to the Copenhagen Green Climate Fund for developing countries’ mitigation and adaptation activities.<sup>363</sup> Federal Environment Minister Jim Prentice sees the outcome of those talks as a “positive” step for Canada and hopes that the Accord will be translated into a legally binding agreement by the end of 2010.<sup>364</sup>

Thus, Canada is awarded a score of +1 for its funding initiatives that will help the most vulnerable developing countries in their fight against climate change and its signing of the Copenhagen Accord.

*Analyst: Paul Voinea*

#### **France: +1**

France has fully complied with its commitment on climate change. It has mobilized financial resources to assist developing countries and it has participated in the efforts to create a post-2012 climate change regime that includes developing countries.

On 3 October 2009, Finance Minister Christine Lagarde pledged EUR2 billion to the International Monetary Fund to assist poor countries, particularly Africa, in their efforts to counteract climate change.<sup>365</sup> Minister Lagarde stated that this loan is part of France’s

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<sup>358</sup> Commonwealth countries to start climate change fund, CTV News (Toronto) 28 November 2009. Date of access: 5 December 2009. [www.ctv.ca/servlet/ArticleNews/story/CTVNews/20091128/commonwealth\\_climatechange\\_091128/20091128?hub=TopStoriesV2](http://www.ctv.ca/servlet/ArticleNews/story/CTVNews/20091128/commonwealth_climatechange_091128/20091128?hub=TopStoriesV2).

<sup>359</sup> Commonwealth countries to start climate change fund, CTV News (Toronto) 28 November 2009. Date of access: 5 December 2009. [www.ctv.ca/servlet/ArticleNews/story/CTVNews/20091128/commonwealth\\_climatechange\\_091128/20091128?hub=TopStoriesV2](http://www.ctv.ca/servlet/ArticleNews/story/CTVNews/20091128/commonwealth_climatechange_091128/20091128?hub=TopStoriesV2).

<sup>360</sup> Pressures mount on India to formalize Copenhagen pact, Times of India (New Delhi) 14 January 2010. Date of Access: 14 January 2010. [timesofindia.indiatimes.com/india/Pressure-mounts-on-India-to-formalize-Copenhagen-pact/articleshow/5442382.cms](http://timesofindia.indiatimes.com/india/Pressure-mounts-on-India-to-formalize-Copenhagen-pact/articleshow/5442382.cms).

<sup>361</sup> Canada Signs Copenhagen Pact, The Gazette (Montreal) 8 January 2010. Date of Access: 16 January 2010. [www.montrealgazette.com/technology/Canada+signs+Copenhagen+pact/2418235/story.html](http://www.montrealgazette.com/technology/Canada+signs+Copenhagen+pact/2418235/story.html).

<sup>362</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>363</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>364</sup> Climate Accord Works for Jim Prentice, The Star (Montreal) 20 December 2009. Date of Access: 13 January 2010. [www.thestar.com/news/sciencetech/environment/copenhagensummit/article/741087--climate-accord-works-for-jim-prentice](http://www.thestar.com/news/sciencetech/environment/copenhagensummit/article/741087--climate-accord-works-for-jim-prentice).

<sup>365</sup> Britain, France to lend \$4b for poor countries, The Star (Istanbul) 4 October 2009. Date of Access: 1 December 2009. [biz.thestar.com.my/news/story.asp?file=/2009/10/4/business/20091004075836&sec=business](http://biz.thestar.com.my/news/story.asp?file=/2009/10/4/business/20091004075836&sec=business).

efforts to “arrive at real progress” with regards to development and climate change in developing countries.<sup>366</sup>

On 13 November 2009, the French government proposed a “justice-climate” plan to help break the deadlock between rich and poor countries ahead of the Copenhagen climate talks, to help developing countries finance renewable energy projects including hydraulic dams, solar energy stations and wind turbines.<sup>367</sup> The plan would require financing by revenues from financial transactions, which could amount to EUR20 billion a year.<sup>368</sup>

On 3 December 2009, the French government also proposed a World Environment Organization to be headed by the UN, to monitor financial and technological aspects of emissions reduction.<sup>369</sup> The French government has also indicated that it would favour trade sanctions for any country that refused to comply with this regulatory body.<sup>370</sup>

On 8 December 2009, Foreign Minister Bernard Kouchner announced that France will push for a political agreement at Copenhagen to include “a tax on financial transactions to help developing countries.”<sup>371</sup> The proposal suggests that a 0.005% tax on financial transactions will be “impossible to feel” but will provide much needed support for developing countries in their fight against poverty and climate change.<sup>372</sup>

On 11 December 2009, French President Nicolas Sarkozy announced a EUR1.26 billion three-year contribution to the EUR7.2 billion “fast-start” fund created by the European Union to help developing nations fight climate change.<sup>373</sup> The fund is geared towards short-term financial assistance from 2010 to 2012.

On 16 December 2009, at the UN climate talks in Copenhagen, France took part in a USD3.5 billion financing scheme for developing countries that aims to slow down and

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<sup>366</sup> Britain, France to lend \$4b for poor countries, The Star (Istanbul) 4 October 2009. Date of Access: 1 December 2009.

[biz.thestar.com.my/news/story.asp?file=/2009/10/4/business/20091004075836&sec=business](http://biz.thestar.com.my/news/story.asp?file=/2009/10/4/business/20091004075836&sec=business).

<sup>367</sup> France proposes 'justice-climate' plan for poor countries (Chennai) 13 November 2009. Date of Access: 15 November 2009. [sify.com/news/France-proposes-39-justice-climate-39-plan-for-poor-countries-news-jlntOccdagd.html](http://sify.com/news/France-proposes-39-justice-climate-39-plan-for-poor-countries-news-jlntOccdagd.html).

<sup>368</sup> France proposes 'justice-climate' plan for poor countries (Chennai) 13 November 2009. Date of Access: 15 November 2009. [sify.com/news/France-proposes-39-justice-climate-39-plan-for-poor-countries-news-jlntOccdagd.html](http://sify.com/news/France-proposes-39-justice-climate-39-plan-for-poor-countries-news-jlntOccdagd.html).

<sup>369</sup> India's no to French proposal on emission (New Delhi) 3 December 2009. Date of Access: 3 December 2009. [indiatoday.intoday.in/site/Story/73309/World/India's+no+to+French+proposal+on+emission.html](http://indiatoday.intoday.in/site/Story/73309/World/India's+no+to+French+proposal+on+emission.html).

<sup>370</sup> India's no to French proposal on emission (New Delhi) 3 December 2009. Date of Access: 3 December 2009. [indiatoday.intoday.in/site/Story/73309/World/India's+no+to+French+proposal+on+emission.html](http://indiatoday.intoday.in/site/Story/73309/World/India's+no+to+French+proposal+on+emission.html).

<sup>371</sup> France wants financial tax in climate accord, Taiwan News (Copenhagen) 8 December 2009. Date of Access: 14 January 2010. [www.etaiwannews.com/etn/news\\_content.php?id=1127026&lang=eng\\_news](http://www.etaiwannews.com/etn/news_content.php?id=1127026&lang=eng_news).

<sup>372</sup> France wants financial tax in climate accord, Taiwan News (Copenhagen) 8 December 2009. Date of Access: 14 January 2010. [www.etaiwannews.com/etn/news\\_content.php?id=1127026&lang=eng\\_news](http://www.etaiwannews.com/etn/news_content.php?id=1127026&lang=eng_news).

<sup>373</sup> EU pledges annual €2.4bn to climate fund, Financial Times (London) 11 December 2009. Date of Access: 14 January 2010. [www.ft.com/cms/s/0/2a203b04-e65a-11d1-bcbe-00144feab49a.html](http://www.ft.com/cms/s/0/2a203b04-e65a-11d1-bcbe-00144feab49a.html).

eventually reverse deforestation.<sup>374</sup> The move will help tackle deforestation, which is estimated to account for 20 per cent of greenhouse gas emissions.

On 18 December 2009, France also expressed support for the Copenhagen Accord presented at the Conference of the Parties to the United Nations Framework Convention on Climate Change.<sup>375</sup> The Copenhagen Accord calls for the “immediate establishment of a mechanism to enable the mobilization of financial resources from developed countries” to developing countries for emission reduction activities.<sup>376</sup> The Copenhagen Accord also calls for an investment of USD30 billion in the period of 2010 to 2012 and USD100 billion per year by 2020 to the Copenhagen Green Climate Fund for developing countries’ mitigation and adaptation activities.<sup>377</sup>

Thus, France has been awarded a score of +1 for its efforts to raise funds for developing countries’ fight against climate change and for participating in the creation of a post-2012 climate change regime that addresses the needs of developing countries.

*Analyst: Vanessa Cheng*

### **Germany: +1**

Germany fully complied with its commitment on climate change financing. Germany has contributed both short-term financial aid and actively participated in the efforts to create a post-2012 regime that will account for the needs of developing countries. Moreover, it has taken steps to support the Adaptation Fund in its functions.

On 11 December 2009, German Chancellor Angela Merkel pledged EUR1.26 billion as part of the EUR7.26 billion European Union contribution to “fast-start funding” for developing countries between 2010 and 2012.<sup>378</sup> Chancellor Merkel also emphasized that “Germany will contribute in the short term and the long term to ensure that poorer countries have the chance to adjust to climate change.”<sup>379</sup> On the same day, during the Copenhagen talks, Development Minister Dirk Niebel signed an agreement under which

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<sup>374</sup> U.S. joins \$3.5 bln scheme to fight deforestation, Thomson Reuters News (Copenhagen) 16 December 2009. Date of Access: 15 January 2010. [www.reuters.com/article/idUSTRE5BF48L20091216](http://www.reuters.com/article/idUSTRE5BF48L20091216).

<sup>375</sup> Sarkozy wants global carbon talks in Paris, Reuters (Paris) 22 December 2009. Date of Access: 16 January 2010. [www.reuters.com/article/idUSLDE5BL1HB](http://www.reuters.com/article/idUSLDE5BL1HB).

<sup>376</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>377</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>378</sup> Germany supports developing countries in climate protection, German Information Centre Pretoria (Berlin) 15 December 2009. Date of Access: 14 January 2010. [www.germanyandafrika.diplo.de/Vertretung/pretoria\\_dz/en/\\_PR/2009\\_PR/12/12\\_BMZ\\_Developing\\_Countries\\_Climate.archiveCtx=2076568.html](http://www.germanyandafrika.diplo.de/Vertretung/pretoria_dz/en/_PR/2009_PR/12/12_BMZ_Developing_Countries_Climate.archiveCtx=2076568.html).

<sup>379</sup> Germany supports developing countries in climate protection, German Information Centre Pretoria (Berlin) 15 December 2009. Date of Access: 14 January 2010. [www.germanyandafrika.diplo.de/Vertretung/pretoria\\_dz/en/\\_PR/2009\\_PR/12/12\\_BMZ\\_Developing\\_Countries\\_Climate.archiveCtx=2076568.html](http://www.germanyandafrika.diplo.de/Vertretung/pretoria_dz/en/_PR/2009_PR/12/12_BMZ_Developing_Countries_Climate.archiveCtx=2076568.html).

Germany will provide EUR50 million for a World Bank pilot project for adaptation to climate change.<sup>380</sup>

Germany has also actively supported the activities of the Adaptation Fund Board (AFB), an organization geared towards assisting developing countries fight climate change. On 18 November 2009, the AFB announced that it had accepted Germany's offer to grant it legal capacity and act as a host the Board.<sup>381</sup> The AFB will have the capacity to disburse funds over the long term to developing countries to assist them adapt climate change.<sup>382</sup> Frank Fass-Metz, of the German Federal Ministry of Economic Cooperation and Development, stated that "Germany fully supports the speedy operationalization of the Fund and starting of concrete actions in vulnerable developing countries."<sup>383</sup>

Germany also played an active role in the COP15 Conference, held in December 2009 in Copenhagen. On 17 December 2009, unsatisfied with the way the COP15 Conference was evolving, Chancellor Merkel suggested that an "international mechanism" be devised under the auspices of the UNFCCC to monitor the results of Copenhagen.<sup>384</sup> She argued that making promises regarding a financial arrangement was "not enough."<sup>385</sup> Moreover, on 21 December 2009, Chancellor Merkel expressed her support for the Copenhagen Accord, suggesting that it represents a "breakthrough [that] lays the foundation for international action in the years to come."<sup>386</sup>

Thus, Germany has been awarded a score of +1 for its short-term contributions and its efforts towards the creation of a post-2012 financial regime.

*Analyst: Emily Evangelista*

### **Italy: 0**

Italy partially complied with its commitment to implement an effective financial arrangement to aid developing countries in their fight against climate change. It has recognized the need for an increase in funding and has contributed to short-term funds, but has yet to take concrete steps towards a long-term funding mechanism.

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<sup>380</sup> Germany supports developing countries in climate protection, German Information Centre Pretoria (Berlin) 15 December 2009. Date of Access: 14 January 2010. [www.germanyandafrika.diplo.de/Vertretung/pretoria\\_dz/en/PR/2009\\_PR/12/12\\_BMZ\\_Developing\\_Countries\\_Climate.archiveCtx=2076568.html](http://www.germanyandafrika.diplo.de/Vertretung/pretoria_dz/en/PR/2009_PR/12/12_BMZ_Developing_Countries_Climate.archiveCtx=2076568.html).

<sup>381</sup> Germany to Host the Adaptation Fund Board, Adaptation Fund (Bonn) 18 November 2009. Date of Access: 2 December 2009. [www.adaptation-fund.org/pressreleases.html](http://www.adaptation-fund.org/pressreleases.html).

<sup>382</sup> Germany to Host the Adaptation Fund Board, Adaptation Fund (Bonn) 18 November 2009. Date of Access: 2 December 2009. [www.adaptation-fund.org/pressreleases.html](http://www.adaptation-fund.org/pressreleases.html).

<sup>383</sup> Germany to Host the Adaptation Fund Board, Adaptation Fund (Bonn) 18 November 2009. Date of Access: 2 December 2009. [www.adaptation-fund.org/pressreleases.html](http://www.adaptation-fund.org/pressreleases.html).

<sup>384</sup> Merkel concerned over Copenhagen pace, Cop15 Website (Copenhagen) 15 December 2009. Date of Access: 15 December 2009. [en.cop15.dk/news/view+news?newsid=3001](http://en.cop15.dk/news/view+news?newsid=3001).

<sup>385</sup> Merkel concerned over Copenhagen pace, Cop15 Website (Copenhagen) 15 December 2009. Date of Access: 15 December 2009. [en.cop15.dk/news/view+news?newsid=3001](http://en.cop15.dk/news/view+news?newsid=3001).

<sup>386</sup> World leaders welcome the Copenhagen Accord, Government of Denmark (Copenhagen) 21 December 2009. Date of Access: 16 January 2010. [www.denmark.dk/en/menu/Climate-Energy/COP15-Copenhagen-2009/Selected-COP15-news/World-leaders-welcome-the-Copenhagen-Accord.htm](http://www.denmark.dk/en/menu/Climate-Energy/COP15-Copenhagen-2009/Selected-COP15-news/World-leaders-welcome-the-Copenhagen-Accord.htm).



On 11 December 2009, as part of a EUR7.2 billion European Union climate aid fund for developing countries, Prime Minister Silvio Berlusconi announced that Italy will contribute EUR600 million over the next three years.<sup>387</sup> The fund is geared towards short-term financial assistance from 2010 to 2012.

On 12 November 2009, Italian Foreign Minister Franco Frattini stated that Italy is committed to aiding developing countries to increase climate protection through Italian industrial investment.<sup>388</sup> Italian firms are currently working with China to help promote their development of solar energy. Frattini called upon developed countries to aid developing nations in using green technology.<sup>389</sup>

Thus, Italy has been awarded a 0 for its contribution to the short-term fund for developing countries.

*Analyst: Emily Evangelista*

### **Japan: +1**

Japan has met its commitment to assist developing countries in their efforts against climate change.

On 26 June 2009, Environment Minister Tetsuo Saito stated that Japan will cooperate actively with developing countries in making efforts to reduce emissions. He stated that Japan will “extend the hand of assistance to developing countries suffering climate change impacts... give aid and implement other actions for global warming and local environmental problems, such as air and water pollution” under the Cool Earth Partnership.<sup>390</sup>

On 16 December 2009, at the UN climate talks in Copenhagen, Japan announced that it would be allocating approximately JPY1.75 trillion (USD15 billion) to assist developing countries fight climate change as part of the “Hatoyama Initiative.”<sup>391</sup> These funds, which include approximately JPY1.3 trillion of public funds, are scheduled to be disbursed progressively until 2012.<sup>392</sup> The Japanese Ministry of Foreign Affairs stated that these

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<sup>387</sup> EU agrees on climate aid for developing countries, European Voice (Brussels) 11 December 2009. Date of Access: 15 January 2010. [www.europeanvoice.com/article/2009/12/eu-agrees-on-climate-aid-for-developing-countries/66704.aspx](http://www.europeanvoice.com/article/2009/12/eu-agrees-on-climate-aid-for-developing-countries/66704.aspx).

<sup>388</sup> Interview with Minister Frattini: “Global Cooperation Key to Success of Copenhagen Summit,” Ministry of Foreign Affairs (Rome) 12 November 2009. Date of Access: 15 November 2009. [www.esteri.it/MAE/EN/Sala\\_Stampa/ArchivioNotizie/Interviste/2009/11/20091113\\_frattinixinhua](http://www.esteri.it/MAE/EN/Sala_Stampa/ArchivioNotizie/Interviste/2009/11/20091113_frattinixinhua).

<sup>389</sup> Interview with Minister Frattini: “Global Cooperation Key to Success of Copenhagen Summit,” Ministry of Foreign Affairs (Rome) 12 November 2009. Date of Access: 15 November 2009. [www.esteri.it/MAE/EN/Sala\\_Stampa/ArchivioNotizie/Interviste/2009/11/20091113\\_frattinixinhua](http://www.esteri.it/MAE/EN/Sala_Stampa/ArchivioNotizie/Interviste/2009/11/20091113_frattinixinhua).

<sup>390</sup> Japan to Take Leadership Role toward Copenhagen, IPSNews (Rome) 26 June 2009. Date of Access: 21 January 2010. [ipsnews.net/news.asp?idnews=47382](http://ipsnews.net/news.asp?idnews=47382).

<sup>391</sup> Japan Pledges \$11 Billion of Public Money for Assistance Up To 2012, Office the Japanese Prime Minister (Tokyo) 16 December 2009. Date of Access: 8 March 2010. [www.kantei.go.jp/foreign/topics/2009/1216initiative\\_e.pdf](http://www.kantei.go.jp/foreign/topics/2009/1216initiative_e.pdf).

<sup>392</sup> Japan Pledges \$11 Billion of Public Money for Assistance Up To 2012, Office the Japanese Prime Minister (Tokyo) 16 December 2009. Date of Access: 8 March 2010. [www.kantei.go.jp/foreign/topics/2009/1216initiative\\_e.pdf](http://www.kantei.go.jp/foreign/topics/2009/1216initiative_e.pdf).

funds will establish “a new framework...to support a broad range of developing countries which are taking measures of mitigation, as well as those which are vulnerable to the negative impacts of climate change.”<sup>393</sup>

On the same day, Japan pledged USD3.5 billion along with five other countries for developing countries aiming to slow and eventually reverse deforestation.<sup>394</sup> The move is important as it will help tackle deforestation, which is estimated to account for 20 per cent of greenhouse gas emissions.

Furthermore, on 18 December 2009, a spokesperson for Japanese Prime Minister Yukio Hatoyama expressed Japan’s support for the Copenhagen Accord, stating that a failure to reach a binding agreement would be a “disgrace to the world.”<sup>395</sup> The Copenhagen Accord calls for the “immediate establishment of a mechanism to enable the mobilization of financial resources from developed countries” to developing countries for emission reduction activities aimed at reducing deforestation.<sup>396</sup>

On 17 July 2009, Japanese Senior Asia Pacific Economic Cooperation (APEC) Official Makota Shiotoa pledged USD1.3 million to be distributed throughout the Asia Pacific region towards energy efficient activities that prevent climate change. This is a follow up to the 2007 Sydney APEC Leaders Declaration on Climate Change, Energy Security and Clean Development. The funds will be distributed through the APEC Support Fund.<sup>397</sup>

Japan has also begun to disburse the funds pledged under the “Hatoyama Initiative.” On 10 December 2009, Prime Minister Yukio Hatoyama met with Indonesian President Susilo Bambang Yudhoyono and signed an agreement for a JPY37.4 billion Climate Change Program Loan to Indonesia, the world’s third largest air polluter, to tackle climate change.<sup>398</sup> This loan is part of the “Hatoyama Initiative,” first introduced on 22 September 2009 at the New York UN Climate Change Summit, where Hatoyama proposed global environmental and economic compatibility, and a low carbon society.<sup>399</sup> Moreover, on 21 February 2010, Prime Minister Yukio Hatoyama announced that Japan

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<sup>393</sup> Japan Pledges \$11 Billion of Public Money for Assistance Up To 2012, Office the Japanese Prime Minister (Tokyo) 16 December 2009. Date of Access: 8 March 2010.

[www.kantei.go.jp/foreign/topics/2009/1216initiative\\_e.pdf](http://www.kantei.go.jp/foreign/topics/2009/1216initiative_e.pdf).

<sup>394</sup> U.S. joins \$3.5 bln scheme to fight deforestation, Thomson Reuters News (Copenhagen) 16 December 2009. Date of Access: 15 January 2010. [www.reuters.com/article/idUSTRE5BF48L20091216](http://www.reuters.com/article/idUSTRE5BF48L20091216).

<sup>395</sup> Japan’s PM to Leave Copenhagen on Friday, Reuters (Copenhagen) 18 December 2009. Date of Access: 18 January 2010. [www.reuters.com/article/idUSTRE5BH41S20091218](http://www.reuters.com/article/idUSTRE5BH41S20091218).

<sup>396</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>397</sup> Japanese contribute USD 1.3 million to APEC Climate Change Initiatives, APEC Secretariat (Singapore) 17 July 2009. Date of Access: 15 November 2009.

[www.apec.org/apec/news\\_media/media\\_releases/20090717\\_japan\\_contributes.html](http://www.apec.org/apec/news_media/media_releases/20090717_japan_contributes.html).

<sup>398</sup> Signing Ceremony for the Exchange of Notes for Japanese ODA Loan and Grant Aid to the Republic of Indonesia, Ministry of Foreign Affairs (Tokyo) 10 December 2009. Date of Access: 8 March 2010.

[www.mofa.go.jp/announce/announce/2009/12/1210\\_02.html](http://www.mofa.go.jp/announce/announce/2009/12/1210_02.html).

<sup>399</sup> Japan offers 400 million Climate Change Loan to Indonesia, Thomson Reuters News (Hua Hin) 25 October 2009 Date of Access: 13 November 2009.

[www.reuters.com/article/environmentNews/idUSTRE59O0JQ20091025](http://www.reuters.com/article/environmentNews/idUSTRE59O0JQ20091025).

would provide Kenya with a loan of JPY29 billion to finance the construction of several thermal power plants that would help the African nation in its efforts to combat harmful emissions.<sup>400</sup>

Thus, Japan has been awarded a score of +1 for its continued financial backing of developing countries fighting against climate change and for its contributions to the creation of a post-2012 financial mechanism.

*Analyst: Vincent Eagan*

### **Russia: 0**

Russia has partially complied with its commitment to take positive steps towards the elaboration of an effective post-2012 financial arrangement.

On 17 December 2009, Aide to Russian President Arkady Dvorkovich said that Russia was ready to contribute USD200 million to support developing nations after 2012.<sup>401</sup> On 20 December 2009, Russian President Dmitry Medvedev expressed his support for the Post-Kyoto agreement, suggesting that “we need to put a more modern and effective mechanism in place, a working legal agreement that will regulate international cooperation.”<sup>402</sup> The Copenhagen Accord calls for the “immediate establishment of a mechanism to enable the mobilization of financial resources from developed countries” to developing countries for emission reduction activities aimed at reducing deforestation.<sup>403</sup> On 27 November 2009, Prime Minister Vladimir Putin, at the 14th meeting of the Russian-French Commission on Bilateral Cooperation, stated that “Russia has always contributed and will continue to contribute to the common efforts to resolve the problems associated with climate change.”<sup>404</sup>

Russia has also taken some positive steps at the international level. On 15 November 2009, President Medvedev took part in an informal APEC Summit meeting on preparation for the December conference on climate change in Copenhagen. President Medvedev proposed adoption of a ‘roadmap’ for drafting a new universal agreement to succeed the Kyoto Protocol.<sup>405</sup>

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<sup>400</sup> Kenya to Get 29 Billion Yen for Power Plants, Japan Times (Tokyo) 21 February 2010. Date of Access: 8 March 2010. [search.japantimes.co.jp/cgi-bin/nn20100221a5.html](http://search.japantimes.co.jp/cgi-bin/nn20100221a5.html).

<sup>401</sup> Russia is ready to allocate USD200 million to help developing countries, RIA Novosti (Moscow) 17 December 2009. Date of Access: 16 February 2010. [eco.rian.ru/business/20091217/199792099.html](http://eco.rian.ru/business/20091217/199792099.html).

<sup>402</sup> Speech at Climate Change Conference Plenary Session, President of Russia (Moscow) 18 December 2009. Date of Access: 16 February 2010. [eng.kremlin.ru/speeches/2009/12/18/1840\\_type82912type82914\\_223431.shtml](http://eng.kremlin.ru/speeches/2009/12/18/1840_type82912type82914_223431.shtml).

<sup>403</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>404</sup> Prime Minister Vladimir Putin and French Prime Minister Francois Fillon attended the 14th meeting of the Russian-French Commission on Bilateral Cooperation held at the level of Prime Ministers, Prime Minister of the Russian Federation (Moscow) 27 November 2009. Date of Access: 2 December 2009. [premier.gov.ru/eng/visits/world/143/4242.html](http://premier.gov.ru/eng/visits/world/143/4242.html).

<sup>405</sup> Dmitry Medvedev took part in an informal summit meeting on preparing for the December conference on climate change in Copenhagen, President of Russia (Moscow) 15 November 2009. Date of Access: 2 December 2009. [eng.kremlin.ru/text/news/2009/11/222799.shtml](http://eng.kremlin.ru/text/news/2009/11/222799.shtml).

On 2 November 2009, at the joint press-conference with Danish Prime Minister Lars Lokke Rasmussen, Russian Prime Minister confirmed Russia's readiness to cooperate with many European countries in the framework of the Kyoto Protocol and support Danish efforts to promote the ideas of the post-Kyoto period. "The cooperation must have a practical economic character", he added.<sup>406</sup>

On 27 October 2009, at the meeting of Foreign Ministers of China, Russia and India in Bangalore the three countries agreed to strengthen international cooperation and make active effort to jointly tackle climate change.<sup>407</sup>

On 18 August 2009, the Ministry of Natural Resources discussed a range of potential areas for future joint efforts with Libya, and considered options for providing training for Libyan students and environmental specialists.<sup>408</sup> Solar photovoltaics and other innovative technologies were pointed out as a priority field for cooperation with South Africa, but no funding announcements have been made thus far.<sup>409</sup>

Russia has participated in formal multilateral talks on post-Kyoto agreement, and expressed its readiness to provide financial help and cooperate with developing countries. However, more concrete steps to mobilize funds for developing countries are necessary. Thus, Russia has been awarded a score of 0.

*Analyst: Ekaterina Maslovskaya*

### **United Kingdom: + 1**

The United Kingdom has fully complied with its commitment on climate change financing. It has mobilized funds for developing countries in the short-term and it has contributed to the creation of a post-2012 financial mechanism that will assist developing countries in their plight against climate change.

On 11 December 2009, Prime Minister Gordon Brown announced a three-year GBP1.5 billion contribution to the EU's EUR7.2 billion fast-start fund for developing countries.<sup>410</sup> The fund will help nations finance adaptation and mitigation efforts against

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<sup>406</sup> Following their talks, Prime Minister Vladimir Putin and Danish Prime Minister Lars Lokke Rasmussen held a joint press conference, Prime Minister of the Russian Federation (Moscow) 2 November 2009. Date of Access: 2 December 2009. [premier.gov.ru/eng/events/news/8038/](http://premier.gov.ru/eng/events/news/8038/).

<sup>407</sup> Joint Communiqué of the 9th Meeting of the Ministers of Foreign Affairs of Russia, India and China in Bangalore, Ministry of Foreign Affairs of the Russian Federation (Moscow) 2 November 2009. Date of Access: 2 December 2009. [www.mid.ru/Brp\\_4.nsf/arh/384B96CE1E6DEC94C3257662004B9409](http://www.mid.ru/Brp_4.nsf/arh/384B96CE1E6DEC94C3257662004B9409).

<sup>408</sup> The Ministry of Natural Resources of Russia seeks to enhance environmental cooperation with Libya, Ministry of Natural Resources of the Russian Federation (Moscow) 18 August 2009. Date of Access: 3 December 2009. [www.mnr.gov.ru/part/?act=more&id=6054&pid=11](http://www.mnr.gov.ru/part/?act=more&id=6054&pid=11).

<sup>409</sup> On 26-27 October 2009 the 8th meeting of Joint Intergovernmental Committee on trade and economic cooperation between the Russian Federation and South African Republic took place in Capetown, Ministry of Natural Resources of the Russian Federation (Moscow) 28 October 2009. Date of Access: 3 December 2009. [www.mnr.gov.ru/part/?act=more&id=6268&pid=11](http://www.mnr.gov.ru/part/?act=more&id=6268&pid=11).

<sup>410</sup> UK giving £1.5bn to climate fund, The Independent (London) 11 December 2009. Date of Access: 14 January 2010. [www.independent.co.uk/environment/climate-change/uk-giving-pound15bn-to-climate-fund-1838482.html](http://www.independent.co.uk/environment/climate-change/uk-giving-pound15bn-to-climate-fund-1838482.html).

climate change in the next three years. According to Prime Minister Brown, GBP500 million will be allocated each year from 2010 through 2012.<sup>411</sup>

On 4 October 2009, Britain pledged USD2 billion to the International Monetary Fund to assist developing countries in their efforts to counteract the effects of climate change.<sup>412</sup> Moreover, on 27 November 2009, Prime Minister Brown announced a proposal to create a USD10 billion per year fund under the auspices of the Commonwealth, aimed at providing funds to help developing countries battle climate change.<sup>413</sup> The UK has already allocated USD1.31 billion over three years towards this fund that would be geared towards helping poor countries until a long-term mechanism can be created.<sup>414</sup> These funds will help developing countries cope with ocean flooding, drought, and other effects of climate change, while also helping them cut down on greenhouse gas emissions.<sup>415</sup>

The UK participated actively in the COP15 Conference held in Copenhagen in December 2009. On 16 December 2009, at the UN climate talks in Copenhagen, Britain was one of six countries to pledge USD3.5 billion for developing countries, a fund that is designed to slow and eventually reverse deforestation.<sup>416</sup>

On 17 December 2009, Prime Minister Brown pleaded with world leaders at the UN conference on climate change to “overcome obstacles.”<sup>417</sup> He then proceeded to conduct a series of bilateral negotiations with leaders in an effort to break the deadlock on talks for a new climate pact.

Thus, the UK has been awarded a score of +1 for mobilizing funds to assist developing countries and for taking part in the creation of a post-2012 financial regime that will account for the needs of developing countries.

*Analyst: Vincent Eagan*

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<sup>411</sup> UK giving £1.5bn to climate fund, The Independent (London) 11 December 2009. Date of Access: 14 January 2010. [www.independent.co.uk/environment/climate-change/uk-giving-pound15bn-to-climate-fund-1838482.html](http://www.independent.co.uk/environment/climate-change/uk-giving-pound15bn-to-climate-fund-1838482.html).

<sup>412</sup> Britain, France to lend 4 billion to Developing Countries, The Star Online (Malaysia) 4 October 2009. Date of Access: 14 November 2009. [biz.thestar.com.my/news/story.asp?file=/2009/10/4/business/20091004075836&sec=business](http://biz.thestar.com.my/news/story.asp?file=/2009/10/4/business/20091004075836&sec=business).

<sup>413</sup> UK's Brown backs \$10 billion Climate Change Fund, Thomson Reuters News (New York) 27 November 2009. Date of Access: 4 December 2009. [www.reuters.com/article/idUSTRE5AQ31220091127](http://www.reuters.com/article/idUSTRE5AQ31220091127).

<sup>414</sup> UK's Brown backs \$10 billion Climate Change Fund, Thomson Reuters News (New York) 27 November 2009. Date of Access: 4 December 2009. [www.reuters.com/article/idUSTRE5AQ31220091127](http://www.reuters.com/article/idUSTRE5AQ31220091127).

<sup>415</sup> Upfront money needed to ease UN climate deal, Yahoo News (New York) 29 November 2009. Date of Access: 30 November 2009. [news.yahoo.com/s/ap/20091129/ap\\_on\\_bi\\_ge/climate\\_follow\\_the\\_money\\_2](http://news.yahoo.com/s/ap/20091129/ap_on_bi_ge/climate_follow_the_money_2).

<sup>416</sup> U.S. joins \$3.5 bln scheme to fight deforestation, Thomson Reuters News (Copenhagen) 16 December 2009. Date of Access: 15 January 2010. [www.reuters.com/article/idUSTRE5BF48L20091216](http://www.reuters.com/article/idUSTRE5BF48L20091216).

<sup>417</sup> Brown urges Copenhagen to overcome obstacles to a deal, Department of Energy and Climate (London) 17 December 2009. Date of Access: 15 January 2010. [www.actoncopenhagen.decc.gov.uk/en/ambition/achievements/december/17-dec-brown-overcome-obstacles](http://www.actoncopenhagen.decc.gov.uk/en/ambition/achievements/december/17-dec-brown-overcome-obstacles).

## **United States: +1**

The United States has fully complied with its commitment to mobilize financial resources to developing countries and contribute to creating a post-2012 regime on climate change.

The United States has provided funds to assist developing countries to deal with the problem of climate change. On 17 December 2009, Secretary of State Hillary Clinton announced that the United States would contribute a portion of the projected USD100 billion needed in “long-term financing” to assist adaptation efforts in developing countries.<sup>418</sup> Clinton stated that the money would come from both public and private sources, including “alternative sources of finance.”<sup>419</sup> The U.S. share of the USD100 billion total remains unclear, although it is expected to be approximately 20 per cent.<sup>420</sup>

Moreover, the US government has allocated approximately USD1.2 billion toward international climate programs as part of its proposed fiscal 2010 budget.<sup>421</sup> The US government is also currently considering further financial measures. On 4 December 2009, US Senate Foreign Relations Chairman John Kerry introduced an 81-page financial package authorizing funding and technical assistance to help developing countries build and implement programs to fight climate change, including adaptation, deployment of clean energy technologies, and reducing deforestation and forest degradation.<sup>422</sup>

On 16 December 2009, at the UN climate talks in Copenhagen, the United States was one of six nations to pledge USD3.5 billion for developing countries aiming to slow and eventually reverse deforestation.<sup>423</sup> The move is important as it will help tackle deforestation, which is estimated to account for 20 per cent of emissions.

President Barack Obama also played a central role at Copenhagen through his negotiations with China, India, Brazil and South Africa, which ultimately led to the Copenhagen Accord.<sup>424</sup> Although the agreement is not legally binding, it is seen as a

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<sup>418</sup> U.S. Offer of Long-Term Aid Pushes Climate Talks Forward, New York Times (New York) 17 December 2009. Date of Access: 17 December 2009.

[www.nytimes.com/2009/12/18/science/earth/18climate.html?\\_r=1&hp](http://www.nytimes.com/2009/12/18/science/earth/18climate.html?_r=1&hp).

<sup>419</sup> U.S. Offer of Long-Term Aid Pushes Climate Talks Forward, New York Times (New York) 17 December 2009. Date of Access: 17 December 2009.

[www.nytimes.com/2009/12/18/science/earth/18climate.html?\\_r=1&hp](http://www.nytimes.com/2009/12/18/science/earth/18climate.html?_r=1&hp).

<sup>420</sup> U.S. Offer of Long-Term Aid Pushes Climate Talks Forward, New York Times (New York) 17 December 2009. Date of Access: 17 December 2009.

[www.nytimes.com/2009/12/18/science/earth/18climate.html?\\_r=1&hp](http://www.nytimes.com/2009/12/18/science/earth/18climate.html?_r=1&hp).

<sup>421</sup> Climate talks remain alive, but so do many obstacles, Washington Post (Washington D.C.) 29 November 2009. Date of Access: 3 December 2009. [www.washingtonpost.com/wp-dyn/content/article/2009/11/28/AR2009112802453.html](http://www.washingtonpost.com/wp-dyn/content/article/2009/11/28/AR2009112802453.html).

<sup>422</sup> Kerry Unveils Foreign Relations' Contribution to Senate Climate Bill, New York Times (New York) 4 December 2009. Date of Access: 4 December 2009. [www.nytimes.com/cwire/2009/12/04/04climatewire-kerry-unveils-foreign-relations-contribution-44894.html](http://www.nytimes.com/cwire/2009/12/04/04climatewire-kerry-unveils-foreign-relations-contribution-44894.html).

<sup>423</sup> U.S. joins \$3.5 bln scheme to fight deforestation, Thomson Reuters News (Copenhagen) 16 December 2009. Date of Access: 15 January 2010. [www.reuters.com/article/idUSTRE5BF48L20091216](http://www.reuters.com/article/idUSTRE5BF48L20091216).

<sup>424</sup> Obama Negotiates ‘Copenhagen Accord’ With Senate Climate Fight in Mind, New York Times (New York) 21 December 2009. Date of Access: 14 January 2010. [www.nytimes.com/cwire/2009/12/21/21climatewire-obama-negotiates-copenhagen-accord-with-senat-6121.html](http://www.nytimes.com/cwire/2009/12/21/21climatewire-obama-negotiates-copenhagen-accord-with-senat-6121.html).

positive step by the United States.<sup>425</sup> Specifically, regarding funding developing countries, the Accord establishes a short-term USD30 billion fund and promises USD100 billion per year by 2020.<sup>426</sup> The Copenhagen Accord also calls for the “immediate establishment of a mechanism to enable the mobilization of financial resources from developed countries” to developing countries for emission reduction activities.<sup>427</sup>

The United States was also active in the lead-up to Copenhagen. On 24 November 2009, President Obama and Indian Prime Minister Manmohan Singh signed cooperation agreements to launch a US-India “Green Partnership” on energy security, climate change, and food security. Both countries agreed that an outcome from Copenhagen “must be comprehensive and cover mitigation, adaptation, finance, and technology.”<sup>428</sup>

On 3 November 2009, President Obama also met with a series of EU representatives, resulting in an EU-US Summit Declaration. The United States committed to enhanced cooperation in promoting an ambitious and comprehensive international climate change agreement in the upcoming climate conference in Copenhagen. In particular, the declaration aims to increase efforts to mobilize “substantial financial resources” to support adaptation by the “most vulnerable” and enhanced mitigation actions by developing countries.<sup>429</sup>

Thus, the United States has been awarded a score of +1 for both its long-term and short-term financial contributions to developing countries, as well as its continued efforts to contribute to the creation of an effective long-term financial agreement.

*Analyst: Vanessa Cheng*

### **European Union: +1**

The European Union has fully complied with its commitment to mobilize resources to create an effective financial arrangement to support the post-2012 regime.

On 11 December 2009, the EU pledged EUR7.2 billion to finance developing countries fight against climate change for the next three years.<sup>430</sup> The initiative has surpassed the European Council’s initial stipulation, in October 2009, that it would fund a portion of

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<sup>425</sup> Obama Negotiates ‘Copenhagen Accord’ With Senate Climate Fight in Mind, New York Times (New York) 21 December 2009. Date of Access: 14 January 2010. [www.nytimes.com/cwire/2009/12/21/21climatewire-obama-negotiates-copenhagen-accord-with-senat-6121.html](http://www.nytimes.com/cwire/2009/12/21/21climatewire-obama-negotiates-copenhagen-accord-with-senat-6121.html).

<sup>426</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>427</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>428</sup> New U.S.-India Green Partnership improves prospects for global climate deal, The Energy Collective (Washington D.C.) 25 November 2009. Date of Access: 27 November 2009. [theenergycollective.com/TheEnergyCollective/52287](http://theenergycollective.com/TheEnergyCollective/52287).

<sup>429</sup> EU-US Summit Declaration, Council of the European Union (Brussels) 3 November 2009. Date of Access: 12 January 2010. [www.consilium.europa.eu/uedocs/cms\\_Data/docs/pressdata/en/er/110929.pdf](http://www.consilium.europa.eu/uedocs/cms_Data/docs/pressdata/en/er/110929.pdf).

<sup>430</sup> EU pledges annual €2.4bn to climate fund, Financial Times (London) 11 December 2009. Date of Access: 14 January 2010. [www.ft.com/cms/s/0/2a203b04-e65a-11de-bcbe-00144feab49a.html](http://www.ft.com/cms/s/0/2a203b04-e65a-11de-bcbe-00144feab49a.html).

the estimated EUR5-7 billion necessary for developing countries from 2010-2012.<sup>431</sup> All 27 EU countries will contribute to the overall sum which will be part of the USD30 billion short-term fund of the Copenhagen Accord.<sup>432</sup>

On 7 September 2009, a draft EU report proposed a UN war chest for climate funds to help process the flow of funds aimed at compensating developing countries for curbing their greenhouse gas emissions.<sup>433</sup> The paper is one of the first attempts to deal with the practicalities of collecting and distributing the billions of dollars developing nations say they will need before signing a climate change pact.<sup>434</sup>

On 30 October 2009, EU leaders announced that a yearly EUR100 billion in aid will be necessary for developing nations by 2020 to cope climate change.<sup>435</sup> EU Commission Chief Jose Manuel Barroso stated, “We Europeans have done our job” when it comes to pooling resources for developing nations.<sup>436</sup> The exact amount of the funding that will come from the EU is still unknown. The EU maintains that their contribution “will be between EUR2 billion and 15 billion” per annum by 2020.<sup>437</sup>

On 9 November 2009, a memo was released stating that the “EU is pressing for a global [...] legally binding international treaty” whose purpose is to “prevent global warming.”<sup>438</sup> To do so, the EU Council of 29-30 October stated that they will “contribute a fair share” of the funding needed by developing countries to reduce their emissions.<sup>439</sup>

Furthermore, on 21 December 2009, President of the European Commission Jose Manuel Durao Barroso expressed the EU’s support for the Copenhagen Accord, noting in

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<sup>431</sup> European leaders edge closer to agreement on global climate change fund, Times UK Edition (Brussels) 30 October 2009. Date of Access: 14 January 2010.

[www.timesonline.co.uk/tol/news/environment/article6896774.ece](http://www.timesonline.co.uk/tol/news/environment/article6896774.ece).

<sup>432</sup> European leaders edge closer to agreement on global climate change fund, Times UK Edition (Brussels) 30 October 2009. Date of Access: 14 January 2010.

[www.timesonline.co.uk/tol/news/environment/article6896774.ece](http://www.timesonline.co.uk/tol/news/environment/article6896774.ece).

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<sup>437</sup> EU Strongly supports new climate funds for vulnerable nations, The Daily Star (Brussels) 5 December 2009. Date of access: 5 December 2009. [www.thedailystar.net/newDesign/news-details.php?nid=116453](http://www.thedailystar.net/newDesign/news-details.php?nid=116453).

<sup>438</sup> The Copenhagen Climate Change Negotiations: EU positions and state of play, EUROPA press release (Brussels) 9 November 2009. Date of access: 4 December 2009.

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particular the EU's "commitment regarding the support to developing countries."<sup>440</sup> The Copenhagen Accord calls for the "immediate establishment of a mechanism to enable the mobilization of financial resources from developed countries" to developing countries for emission reduction activities aimed at reducing deforestation.<sup>441</sup>

On 8 January 2010, undeterred by the shortcomings of the Copenhagen conference, the European Union announced that it will seek a new deal on global warming at the G20 Summit. One main focus of this deal will be on the economic issues of climate change.<sup>442</sup> Until a legally-binding accord is achieved, the European Commission will seek swift implementation of the Copenhagen Accord by the European Union and other nations.<sup>443</sup>

Thus, the EU is awarded a score of +1 for its short-term funding initiatives towards the adaptation and mitigation strategies for developing nations, as well as its proposal for a long-term fund.

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<sup>440</sup> Statement of President Barroso on the Copenhagen Climate Accord, COP15, EU Press Release (Copenhagen) 19 December 2009. Date of Access: 16 January 2010. [europa.eu/rapid/pressReleasesAction.do?reference=SPEECH/09/588&format=HTML&aged=0&language=EN&guiLanguage=en](http://europa.eu/rapid/pressReleasesAction.do?reference=SPEECH/09/588&format=HTML&aged=0&language=EN&guiLanguage=en).

<sup>441</sup> Decision -/CP.15, Copenhagen Accord, UNFCCC Secretariat (Bonn) 18 December 2009. Date of Access: 16 January 2010. [unfccc.int/files/meetings/cop\\_15/application/pdf/cop15\\_cph\\_auv.pdf](http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf).

<sup>442</sup> EU to pursue climate deal through G-20, Associated Press (Madrid) 8 January 2010. Date of Access: 9 January 2010. [news.yahoo.com/s/ap/20100108/ap\\_on\\_re\\_eu/eu\\_climate\\_change](http://news.yahoo.com/s/ap/20100108/ap_on_re_eu/eu_climate_change).

<sup>443</sup> Commission wants quick follow-up on Copenhagen, EurActiv (London) 15 January 2010. Date of Access: 15 January 2010. [www.euractiv.com/en/climate-change/commission-wants-quick-follow-copenhagen/article-188908](http://www.euractiv.com/en/climate-change/commission-wants-quick-follow-copenhagen/article-188908).