

INTERVENTION BY SAUDI ARABIA

CSD 14

New York – May 4, 2006
Afternoon Session (Room 4)

Thematic Discussion: Addressing inter-linkages between Climate Change and sustainable development

We are talking about climate change, and with us on the panel are some of the pillars of knowledge in that area. So let me start by appreciating their presence and thanking them for their informative presentations.

The question is dealing with GHG emissions. At the beginning of this session we heard that emissions are projected to increase by 50% by 2025, this is largely due to the increase in world energy demand, in the quest for sustainable development and prosperity.

A known fact that I have stated in previous interventions is that fossil fuels will continue to dominate 80% of energy supply into coming decades. So we are back to emissions; and the required mitigation.

We have sources and sinks, Costa Rica highlighted earlier how deforestation is exacerbating the problem of emission by reducing sinks. I read one study that suggests that deforestation contributes more to climate change than fossil fuels. Action is required to strengthen the future commitments in that regard to combat deforestation, particularly under land use, land use and forestation.

Mr. Pershing highlighted the trillions of dollars needed. And the question was raised on how do we direct and make investment decisions.

As fossil fuels are going to stay with us for the foreseeable future, because development needs dictate so, more investment is needed in cleaner fossil fuels, and on zero emission energy from fossil fuels through carbon capture as storage. A technology that has the potential to reducing 21–45% of global CO₂ emissions by 2050, as per the IPCC Special Report; that a lot of tonnage!

Support for such technologies should be enhanced through CDM and other possibly new and additional funding mechanisms through the climate change convention and other means. We look forward to discussing this further in Bonn, while respecting the common but differentiated responsibilities, as highlighted by South Africa.

When we look at the portfolio of mitigation options, we need to be honest in evaluating two things:

1. how much tonnage of reductions are we achieving per dollar spent
2. do our choices have negative impacts on countries' development paths, or are they win-win solutions

Mr. Chairman, allow me to touch back on the Boat Analogy you started earlier, I have but to say that this boat (taking us on the development journey) has a long distance to go, and nothing will plug the leaks better or faster than investments in cleaner fossil fuel technology and CO₂ sequestration. And I believe this boat, although a unique one, is also running on liquid fuel oil.