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**The Fourth Session of the Conference of the Parties to the
United Nations Framework Convention on Climate Change
Buenos Aires, 2-13 November 1998**

**Statement by H.E. Mr. Gudmundur Bjarnason
Minister for the Environment of Iceland
12 November 1998**

Madam President, Your Excellencies, Distinguished Delegates,

Allow me first to congratulate you upon your election as the President of this Conference and to express our gratitude to the Government of Argentina for hosting this important event.

Madam President,

We are all deeply aware of the importance of our common task to combat climate change. My Government considers the adoption of the Kyoto Protocol to be an important step in that regard. The Kyoto conference left important issues unresolved, however.

Among the most important issues is the task of designing the mechanisms of emission trading, joint implementation and the Clean Development Mechanism. These mechanisms must be designed to reduce the cost of achieving the objectives of the Protocol and thereby lead to more progress towards reducing emissions globally.

In Kyoto, we agreed to include sinks in the Protocol. Sinks continue to be an important issue on our agenda. My Government welcomes the request to the IPCC to prepare a special report on this matter. The decision to explore the policy aspects of the sink issue, while the IPCC works on the scientific and methodological issues, is an important step in the right direction. The list of activities to sequester carbon needs to be expanded beyond forest-related activities to include among other things the restoration of degraded land which is also important in the context of the Convention to Combat Desertification.

Madam President,

My delegation came to Buenos Aires hoping to reach conclusion on a matter of fundamental concern to my country. This is the issue of significant proportional impact of single projects on emissions in the commitment period, which was referred to this Conference from COP 3 in Kyoto.

This issue presents a real problem, as the global benefits of reduced emissions can not be reached because of constraints that the Protocol sets on small economies. This issue is of particular relevance in countries with a large potential of clean and renewable sources of energy.

My Delegation has presented a draft COP decision to overcome this problem. A decision which is fully consistent with the aims of the Protocol and which will lead to a reduction in global greenhouse gas emissions. The proposed decision does not by itself set a precedent. Any attempts to seek precedent with regard to such a decision for Parties to increase their emission with no demonstrated global benefit should be rejected as being in direct contradiction with the aims and objectives of the Convention and the Kyoto Protocol.

I am pleased to note that important progress has been made during this session in preparation for a decision on this matter. A progress that I sincerely hope will lead to a favorable conclusion at COP 5.

Madam President,

It is important that nations cooperate effectively in their search for ways and means to reduce emissions of greenhouse gases. Partnership between the industrial and developing countries should be promoted on all levels. Iceland has gained valuable experience in harnessing geothermal and hydropower energy. We are prepared to share this experience with others. This we have done successfully for over twenty years through the UN University's Geothermal Training Program in Iceland, which has drawn professionals from around the world to our country, not least from developing countries.

Finally, Madam President, allow me again to convey my Government's sincere gratitude to the Government of Argentina and the people of Buenos Aires for their hospitality.

Thank you Madam President.