

Saudi Arabia's Statement to the Round Table (1) on Adaptation and Mitigation

Thank You Mr. Co-Chair,

Since it is the first time I take the floor, on behalf of the government of the custodian of the two holy mosques, let me start with extending our sincere thanks to the government of Italy for hosting this Conference of the Parties and to you chair for the able handling of this round table discussion.

Saudi Arabia believes that adaptation and mitigation activities are essential for implementing the Convention. We are guided in this process by the principles included in the convention in particular the principle of common but differentiated responsibility.

In our future work on adaptation and mitigation under the convention, we must be bound by the followings:

- 1) Activities related to mitigation and adaptation under the UNFCCC shall not constitute or lead to any new commitments for the developing countries. While developing countries are striving to implement their commitments, we are concerned that Annex I countries are not fully meeting their commitments under the convention. Their emissions are growing while very little progress, if any, has been made on their part to reduce it or on assisting developing countries in addressing the adverse effects of climate change and the negative impact of response measures.
- 2) Mitigation actions by Annex I must be done in such a way to minimize adverse effects on social, economic and international trade of developing countries. Our expected losses from oil revenues according to several independent studies will reach as high as 19 billion dollars annually by 2010 if inappropriate measures such as coal subsidies and high taxation on oil products continue to be the usual practice. Therefore, we call upon Annex I parties in their efforts to mitigate climate change, to adopt those policies and measures that minimize these adverse impacts.
- 3) Adaptation to the impact of response measure is a key objective of many developing countries and must be included in all aspects of our future program of work within the convention. The adverse impacts of response measures have negative consequences on the sustainable development of developing countries, in particular those that are highly dependent on fossil fuel exports. We call upon the Conference of the Parties (COP) to direct Global Environment Facility (GEF) to raise the priority of funding economic diversification projects under the Special Climate Change Fund in developing countries that are vulnerable to the impacts of response measures. We also call upon Annex II countries to encourage more market access, investments, and transfer of technology to our countries who are highly dependent on the exportation of fossil fuels.

Thank you Mr. Co-Chair.