



CHECK AGAINST DELIVERY

**Tenth session of the Conference of the Parties (COP 10)
Buenos Aires, 15 December 2004**

**Statement at the high-level segment by Joke Waller-Hunter
Executive Secretary
United Nations Framework Convention on Climate Change**

Your Excellency President of the Argentine Republic,
Excellencies,
Distinguished Delegates,
Ladies and Gentlemen,

Ten years have passed since the United Nations Framework Convention on Climate Change entered into force.

Ten years in which the science on climate change has solidified not least through the effort of the Intergovernmental Panel on Climate Change (IPCC). We increasingly witness the possible impacts of climate change identified by the IPCC: droughts, floods, hurricanes and the melting of icecaps and glaciers in various regions of the globe. Climate models have become more robust, reducing the margins of uncertainty, and are being better tailored to local needs.

Ten years of intergovernmental action, building on the science, with the Kyoto Protocol as a major achievement. The Protocol will enter into force in 63 days from now. The rules have been set for the use of unique instruments that allow emission reductions in the most cost-effective manner. A new commodity has been created: carbon. Registries are being put in place to ensure transparency and integrity in market transactions. A new modality for support to sustainable development in developing countries, with associated private investments and technology transfer, is operational: the Clean Development Mechanism. Through the financial mechanism of the Convention – the GEF – climate change projects have been supported with up to 1.6 billion US dollars, leveraging another 7.4 billion US dollars in co-financing over the past ten years. Action on adaptation to climate change that results from current and historic emissions is complementing the work on mitigation. This COP 10 can make significant progress in advancing the intergovernmental consensus on adaptation, including support to the vulnerable developing countries, if you, Ministers, wish so.

Ten years of national action, guided by common but differentiated responsibilities at the national level defined in the Convention and the Protocol: 157 national communications from industrialized and developing countries show a wide variety of approaches in addressing mitigation and adaptation. National reports and inventories are very useful, not

only for monitoring implementation and sharing information, but also for bringing actors together to define integrated climate strategies.

Ten years of action by the private sector, where many pro-active companies have chosen to be part of the solution. Climate friendly technologies are finding their way into the market. The pace of research on new technologies, like hydrogen and large-scale application of carbon sequestration, seems to be picking up. Many challenges remain. Look at the transport sector, where emissions continue to increase. But it is encouraging to note that the emission intensity of the world's economy has fallen, as emissions are growing more slowly than GDP.

In conclusion: a rather positive balance sheet. We can look back with some pride. But can we look forward with hope? Despite our efforts, concentrations of carbon dioxide in the atmosphere keep on rising, at an ever-increasing pace. Ten years of action on a problem with a time horizon of decades, if not centuries, can only be a first step. Planning the next steps is in order, if we want investment decisions to respond to the challenges posed by the ultimate objective of the Convention. It is also imperative that societies prepare for the inevitable impacts of climate change. These are the challenges that you, as Ministers, are facing. Here, at COP 10, and back home.

Let's start building a better future on the foundations of the first ten years, learning from experience. We, in the secretariat, have documented the first ten years, *los diez primeros años*. I am pleased to present the President of Argentina with the first copy of the Spanish version, which has just come from the press today, thanks to the support of the Government of Spain.

Before I do so, please allow me to express my deep admiration for and my gratitude to the Government and People of Argentina. For hosting for the second time a UNFCCC Conference of the Parties in Argentina, and this at a time when the country is recovering from a difficult economic situation, thereby demonstrating leadership in the international climate negotiations and showing the way towards sustainable development, in which economic growth and effective climate policies can go hand in hand. And for the warmth and the generosity with which you have welcomed us here in beautiful Buenos Aires. Thank you!
