

**Mexico's proposals to the Draft Zero of the Draft Outcome Document for the
Follow-up International Conference on Financing for Development to Review the
Implementation of the Monterrey Consensus:**

Other new challenges and emerging issues

60. The concern of the international community with climate change has increased markedly since the adoption of the Monterrey Consensus. Ongoing and potential responses to tackle this phenomenon have major development implications. We agree to address such implications in a timely and decisive way. We ~~inter~~ ~~also~~ resolve to address the financing needs for the mitigation and adaptation to climate change in developing countries ~~in the context of sustainable development, in particular, within the structure of the United Nations Framework Convention on Climate Change (UNFCCC),~~ **particularly through the current negotiations under the Bali Action Plan aimed at the adoption of a new climate change regime in the Conference of the Parties and the process leading to the UN climate change conference scheduled for the end of 2009 in Copenhagen (COP-15).** We commit to respond to the additional financial requirements that meet these new challenges with appropriate, concrete international cooperation measures and policies. Concerted efforts to address climate change should promote increased trade in environmental goods and not result in environmentally based trade distortions. We should facilitate the transfer of low-carbon technology to support economic development efforts. **Moreover, we will make all efforts to develop technologies that reduce the environmental impact of energy production and consumption, and strive to find and implement innovative mechanisms to finance new and renewable sources of energy and energy efficiency.**
61. We also underscore the special challenges emerging from international commodity markets, particularly the abrupt rise in food and energy prices. We will mobilize additional multilateral and bilateral resources to assist developing countries, particularly the least developed and those that are most affected by high food and energy prices, in coping with the consequences of these higher prices, while at the same time recognizing the necessity of a substantial expansion in food production **and energy coverage. We stress the importance of energy and food security for development, and that energy security should not be seen as a substitute to food security but rather as a complement in promoting sustainable development.** We reiterate that the global food crisis has multiple and complex causes and that its consequences require a comprehensive and coordinated response in the short, medium and long term by national governments and the international community. **A coordinated response should promote economic development, bearing in mind the common responsibility towards the protection of the environment.** We also take note of the establishment by the Secretary General of the High-Level Task Force on the Global Food Crisis and encourage its continued engagement with member states of the United Nations.