

Mitigation Strategies in the Context of Sustainable Development

Excellencies, Ladies and Gentlemen,

Let me start by conveying the appreciation of HE Abdallah Salem El-Badri, secretary general of OPEC for the invitation extended to him by HE Haya Rashed Al Khalifa to be part of this very important gathering. Mr. El Badri would have wished to be here personally, but due to pressing matters of the Organization, he regrets his inability to be here and has therefore asked me to represent him.

The topic before this distinguished panel is Mitigation Strategies in the context of Sustainable Development.

First, some basic facts:

1. **OPEC clearly recognizes climate change as a global challenge in which we all have a shared responsibility in tackling.**
 - a. In doing so, we must recognize that we live in a highly unequal world in which we cannot ignore national circumstances or indeed, the historic responsibilities associated with the phenomena of global warming itself.
 - b. It is in recognition of these facts that the international community agreed to the principle of 'common but differentiated responsibilities and respective capabilities'.

2. **Another basic principle we have agreed upon is that sustainable development has to be based on three interdependent and mutually reinforcing pillars: economic growth, social development and environmental protection.**

- a. Sustainable development will mean different things to different players in the context of their own national circumstances and development stages. Hence, the ways and means through which climate change is tackled in different countries will necessarily have to conform to their individual national circumstances.

3. Access to modern energy services is essential to the eradication of extreme poverty and plays a crucial role in meeting the Millennium Development Goals.

- a. The world's need for energy will continue to grow over the coming decades; this is particularly with developing countries.
- b. This growth in demand will largely be met by fossil fuel derived energy.

4. OPEC welcomes any diversification in the energy mix which can contribute to reaching the MDGs.

- a. The introduction of new fuels, such as biofuels, could be a good step forward.
- b. We must also admit that their contribution in the energy will remain modest.
- c. A careful and dispassionate study of the impact of their development on the achievement of the Millennium Development Goals is called for. What are the opportunity costs? How will their development impact on arable land resources, water, food production and world hunger especially in poorer developing countries?

5. Power generation is the single largest global source of anthropogenic derived carbon dioxide emissions and it is also expected to remain the single largest growth sector.

- a. Carbon capture and storage technology can play a significant role in mitigating these emissions and it is in

the hands of developed countries to take the lead in further developing and deploying this technology by promoting large scale demonstration projects.

- b. OPEC stands ready to collaborate in such endeavors as they apply to the oil and gas sector.
- c. Working together in Research and Development for better hydrocarbon use is sensible given the tremendous versatility of these fuels.
- d. Collaborating on issues such as gas flaring reduction, energy efficiency, carbon capture and storage, (CCS), and cleaner hydrocarbon derived fuels are just a few areas in which common ground could easily be reached.

6. All developed countries should fully commit themselves to meet the challenge that climate change represents.

- a. Those who are already parties to the Kyoto Protocol must fully comply with their current commitments to transfer technology to developing countries.
- b. It is important to remember that what is being asked of developing countries is not only to meet pressing economic and social priorities but also to search simultaneously for a new sustainable development paradigm, a task that remains highly elusive to us all, even in the most advanced industrial societies.
- c. Moreover, developing countries have to compete in an increasingly interdependent, yet unequal economic system for resources and markets.

7. OPEC acknowledges that poverty eradication is the greatest challenge facing mankind and the overriding priority for developing countries in their quest for attaining sustainable development.

8. Our Member Countries have for decades taken a lead in assisting poorer developing countries in the pursuit of their developmental; goals.

9. OPEC continues to play its role and extend aid and development assistance through various channels and modalities. In this regard, one hundred and twenty-nine countries have benefited through the financing of more than 5,000 projects. In addition, supporting the Millennium Development Goals targets to alleviate poverty through the 8 financial development institutions funded exclusively by OPEC Member Countries; these institutions are also active under the “Heavily Indebted Countries Initiatives” in debt relief in excess of 1.4 billion US dollars at Net Present Value.
- 10. OPEC stands ready and willing to do its share and we look forward to discussions on a second commitment period of the Kyoto Protocol.**

Ladies and Gentlemen, thank you for your attention.