

# Greater clarity on climate finance at 46-nation forum

September 3 2010, by Richard Ingham

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Pictured is a general view of the opening of an informal ministerial meeting on September 2, in Geneva ahead of the United Nation Framework Convention on Climate Change (UNFCCC) which is scheduled take place in Cancun, Mexico, at the year's end.

Forty-six countries gained a clearer view on Friday of what it may take to secure a deal worth hundreds of billions of dollars in climate aid, an issue that threatens hopes for a treaty on global warming.

A two-day informal meeting of the biggest players in the world climate haggle indicated growing support for a "Green Fund" to help dispense up to 100 billion dollars annually by 2020, said several of those attending.

Mexican Foreign Minister Patricia Espinosa said it was possible the fund could be okayed by the 194-nation UN [Framework Convention on](#)

[Climate Change](#) (UNFCCC) in December.

"We are hoping that we can make a very formal decision regarding the establishment of the fund and at the same time decide on how to make this fund be able to channel resources immediately, because there is this sense of urgency," Espinosa told reporters.

Her optimism was dampened, though, by the United States.

It warned that it expected quid pro quos on other big climate issues -- notably curbs on greenhouse gases and monitoring of national pledges -- before the Green Fund could get underway.

"This has to be part of a package," US climate envoy Todd Stern said.

"That doesn't mean that you can't negotiate quite far down the road on this... (but) all of those key elements have to move, not just one or two."

The Geneva meeting aimed at restoring badly-damaged trust and focussing on pragmatism after the near-disaster of the Copenhagen [climate summit](#) last December.

That gathering was supposed to have sealed an accord to ratchet up cuts in heat-trapping fossil-fuel gases from 2012 and stump up billions of dollars in help to climate-vulnerable countries.

Driven to the brink by nitpicking and fingerpointing, the summit yielded a desperately crafted, last-minute document, the Copenhagen Accord.

It set a goal of limiting global warming to two degrees Celsius (3.6 degrees Fahrenheit), but did not specify by which date, and opened up a register of voluntary pledges on emissions cuts.

Rich countries also promised to mobilise up to 100 billion dollars in climate aid annually by 2020.

The Geneva talks, gathering the major rich economies, emerging giants and countries representative of the developing world, aimed at swapping ideas on who should administer the money and how it should be supervised.

"We debated openly, often outside of our traditional negotiating positions and explored the issues together," said Swiss Environment Minister Moritz Leuenberger, who co-hosted the meeting with Mexico's Espinosa.

"In this way, we increased our understanding of the problems and the possible solutions."

UNFCCC Executive Secretary Christiana Figueres described the event as "a very, very helpful discussion," while French climate ambassador Brice Lalonde said the outcome was "very concrete."

"Many proposals have been made. It's now up to negotiators to take these ideas and sort them out and bring them into the overall discussions," he told AFP.

Greenpeace's climate spokesman, Wendel Trio, said time was running out for agreeing how the money would be raised.

"Without concrete progress on this issue it seems very unlikely that a lot of progress can be made in general in Cancun," Trio said in an email.

"We urge governments to at least agree on the operationalisation of the climate fund as well as agree on a continuation of the process to get agreement on innovative sources for climate funding."

A panel of experts mandated by UN Secretary General Ban Ki-moon is looking at the range of funding options, including carbon taxes and levies on airline targets. It meets for the final time in Addis Ababa on October 12 and will deliver its report "by October 30," said panel member Janos Pasztor.

The shock of Copenhagen's near-fiasco has caused expectations for a [climate](#) treaty to be dialled down.

At best, say experts, Cancun will deliver good progress on finance, technology transfer, preventing deforestation and encouraging skills-building in poor countries.

Even then, agreement in these areas will still be contingent on a deal on emissions controls and the legal status of the future treaty.

That headache could be left to next year, meaning that the treaty would be completed at the end of 2011 at the earliest.

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