

Financing battle emerges at climate change talks

November 29 2011, By ARTHUR MAX, Associated Press

(AP) -- International climate negotiators were at odds Tuesday on how to raise billions of dollars to help poor countries cope with global warming. A major shipping group is willing to help, endorsing a proposal for a carbon tax on vessels carrying the world's trade.

Details of the tussle over the funding emerged as the U.N.'s weather agency reported that 2011 was tied as the 10th hottest year since records began in 1850. Arctic sea ice, a barometer for the entire planet, had shrunk to a record low volume, said the World Meteorological Organization.

Putting the final touches on what's known as the Green Climate Fund is a top issue at the 192-party U.N. <u>climate conference</u> that was in its second day Tuesday in the South African coastal city of Durban, and one of the keys of a strategy to contain <u>greenhouse gas emissions</u> and keep global warming within manageable limits.

The two-week conference is to finalize a plan on managing climate finances, due to scale up to \$100 billion annually by 2020.

The International Chamber of Shipping, representing about 80 percent of the world's merchant marine, joined forces with aid groups Oxfam and WWF International Tuesday to urge the conference to adopt guidelines for a levy on <u>carbon emissions</u> by ships.

Details of any levy would be worked out by the International Maritime



Organization, the U.N. agency regulating international shipping, the aid groups and the chamber said in a joint statement.

"Shipping has to take responsibility for the emissions and get to grips and drive them down, and they see that the best way to do that it to have a universal charge applied to all ships that is going to generate billions of dollars" to fight climate change, Tim Gore of Oxfam said on the sidelines of the climate conference.

About 50,000 <u>cargo ships</u> carry 90 percent of world trade, and most ships are powered by heavily polluting oil known as bunker fuels. Last July the U.N. maritime organization decided that new cargo vessels must meet energy efficiency standards and cut pollution.

It was the first climate change measure to apply equally to countries regardless of whether they are from the industrialized or developing world.

At the conference, differences came into focus over the Green Climate Fund.

Delegations disagreed about how independent the fund will be, by whom it will be guided over the years, and whether the bulk of the money will come from public funds and government aid or from private sources and investments.

A 40-nation committee worked on a draft agreement in several lengthy meetings over the last year, but a consensus at the final meeting last month was blocked by objections from the United States and Saudi Arabia. Now negotiators in Durban must settle the final disputes.

"We are going to have a very thorough and open discussion on that very contentious paper," said Pedro Pedroso, the delegate from Cuba.



U.S. delegate Jonathan Pershing said Monday the U.S. has "substantive concerns" about the committee's plan, but "we believe these issues can be fixed."

Washington wants to ensure that private investments are not hamstrung by bureaucracy and that they can bypass any approval process by governments.

The world temperatures report released Tuesday provided a bleak backdrop to negotiators seeking ways to limit pollution blamed for global warming.

2011 has been a year of extreme weather, the WMO reported. Drought in East Africa has left tens of thousands dead; lethal floods submerged large areas of Asia; the United States suffered 14 separate weather catastrophes with damage topping \$1 billion each, including severe drought in Texas and the southwest, heavy floods in the northeast and the Mississippi valley, and the most active tornado season ever known.

"The science is solid and proves unequivocally that the world is warming," said R.D.J. Lengoasa, the WMO's deputy director, and human activity is a significant contributor.

"Climate change is real, and we are already observing its manifestations in weather and climate patterns around the world," he said.

©2011 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Financing battle emerges at climate change talks (2011, November 29) retrieved 4 September 2024 from https://phys.org/news/2011-11-emerges-climate.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private



study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.