

Obama unveils \$3 bn contribution to UN climate fund

November 14 2014, by Jérôme Cartillier In Yangon And Jitendra Joshi In Brisbane



Barack Obama speaks during the opening session of the Climate Change Summit at the United Nations in New York on September 23, 2014

US President Barack Obama will pledge \$3 billion to a UN fund aimed at mitigating the effects of climate change in the world's poorest countries, a US official said Friday.

"It is in our national interest to helping vulnerable countries to build resilience to climate change," the administration official said as Obama headed to a G20 summit in Australia.

Obama was en route to Brisbane after visiting Myanmar and China, where on Wednesday he and President Xi Jinping announced ambitious targets on [greenhouse gas emissions](#) as part of a pact designed to breathe new life into attempts to replace the international Kyoto treaty.

Obama was expected to outline his pledge in a speech on Saturday in Brisbane on the sidelines of the G20 talks, as backers and donors involved in the UN's "Green Climate Fund" (GCF) prepare to meet in Berlin on November 20.

The US president's renewed focus on climate change threatens to upend Australia's stated focus of keeping the G20 summit confined to economic issues.

Australian Prime Minister Tony Abbott is a sceptic about man-made global warming and he was forced to deny Friday that the revived debate about the issue this week risks leaving him isolated.

And Obama himself must yet get Congress to agree to the contribution, which could be a tough sell after the Republicans regained control of both houses in this month's mid-term elections.

The UN-backed GCF is designed to enlist private-sector money on top of government donations, and so help poorer countries to invest in environmentally friendly technologies and build up their defences against rising sea levels and less predictable weather patterns.

The US official said Obama's \$3 billion pledge would also help make the world safer.



Barack Obama takes part in a civil society roundtable discussion at the US Embassy in Yangon on November 14, 2014

"More resilient communities are less likely to descend into instability or conflict in the aftermath of [extreme climate events](#), needing more costly interventions to restore stability and rebuild," the official said.

Abbott in the cold?

At the G20 summit, Prime Minister Shinzo Abe is expected to say that Japan will give up to \$1.5 billion to the Green Climate Fund, Kyodo News agency reported Friday.

Christiana Figueres, the head of the UN Framework Convention on Climate Change (UNFCCC), has called for an initial capitalisation of

\$10 billion by the end of the year.

France and Germany have already pledged to contribute \$1 billion each.

The G20 meeting is the third event in an intensive week for international summitry, and comes after Obama and Xi agreed their deal to make their countries—the world's top two polluters—curb their emissions.

China set a target for its greenhouse gas output to peak "around 2030", the first time Beijing had agreed to an approximate target date for beginning to reverse its emissions trend.

Obama set a goal for the US to cut such emissions by 26-28 percent from 2005 levels by 2025.



Tony Abbott (left) shakes hands with Indonesia's President Joko Widodo on the

sidelines of the G20 Summit in Brisbane on November 14, 2014

The Sino-US pact was hailed by climate scientists as the jolt in the arm that post-Kyoto negotiations need heading into a major meeting in Paris next year.

But US Republicans denounced it for having the potential to kill economic growth and job creation.

And Abbott, a conservative who like many Republicans disdains the science behind climate change, has withdrawn a "carbon tax" that his Labor predecessor had introduced as a way of combatting industrial emissions.

On Friday Abbott said the tax had been "damaging our economy without helping the environment".

Instead, he said his government was taking "strong action" of its own by committing to reduce emissions by five percent on 2000 levels by 2020.

The US official, however, urged "all major countries" to contribute to the GCF.

"As the US and China showed earlier this week, we need to reach across traditional divides to tackle [climate change](#), and that includes providing support to the poorest and most vulnerable."

© 2014 AFP

Citation: Obama unveils \$3 bn contribution to UN climate fund (2014, November 14) retrieved 11 May 2024 from <https://phys.org/news/2014-11-obama-unveils-bn-contribution-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.