



Press Release

High Level Event on Forests and Climate Change Underscores North-South Agreement and Support for New Emissions Reduction Mechanism, REDD

New York, September 23: In an unprecedented display of cooperation between developed and developing countries on climate change, eighteen Heads of State gathered at UN headquarters in New York to publicly express their commitment and support for REDD—Reducing Emissions from Deforestation and forest Degradation in developing countries. They asserted that the new climate change agreement to be negotiated in Copenhagen must address in an effective and equitable way the role of forests as a mitigation option.

Following the previous day's Summit on Climate Change, and in advance of the critical Climate Change Conference in Copenhagen taking place this December, UN Secretary-General Ban Ki-moon convened leaders and dignitaries from developed and developing countries to dialogue and publicly support REDD. After remarks by Secretary-General Ban, Presidents and Prime Ministers from Africa (Republic of Congo); Asia and the Pacific (Papua New Guinea); Latin America and the Caribbean (Guyana); industrialized countries (Australia, Norway, Sweden) and World Bank President Zoellick took the stand to support progress and actions on REDD. High ranking officials from Bangladesh, Belgium, Colombia, the Democratic Republic of Congo, Gabon, Ecuador, Indonesia, Japan, People's Republic of China and the United Kingdom also underlined their commitment.

The event marked the largest gathering of countries to date on the issue of REDD, with the participation of over 90 countries and over 150 dignitaries and leaders from international and non-governmental organizations, academia, think tanks and the private sector from around the world concerned with climate change and forests.

"This convergence of world leaders highlights a positive, growing momentum in support of REDD and signals how this mechanism may be feasible from a technical, financial and collaboration perspective," Secretary-General Ban said about the event. "While drastic reductions in fossil fuel-related emissions are crucial in addressing climate change, reducing greenhouse gas emissions from forests and land use is pivotal to the overall equation."

Participating developing countries expressed their willingness to undertake significant cuts in deforestation and forest degradation, provided that they receive sufficient financial support. Secretary-General Ban highlighted global emissions can be substantially reduced by preventing deforestation.

A report by the Informal Working Group on Interim Finance for Reducing Emissions from Deforestation and Forest Degradation (IWG-IFR) estimates a 25% reduction in deforestation could be achieved with a financial commitment of 15-20 billion Euros (US \$ 22-29 billion) by 2015.

Deforestation and the degradation of forests are responsible for just under one-fifth of global greenhouse gas emissions, more than all the world's cars, trucks, ships and planes combined. In addition to storing over one trillion tons of the world's carbon, forests provide for essential human needs, including adaptation. Yet under the current Kyoto Protocol, developing countries cannot receive credit for the social and environmental benefits their forests provide. The absence of rewards for maintaining forests means they continue to be cut, burnt and degraded. A REDD mechanism, that will be discussed during the climate change negotiations this December in Copenhagen, proposes to change the perverse incentives that make forests worth more dead than alive.