FOR THE DEVELOPING WORLD, A NEW COMMITMENT TO THE KYOTO PROTOCOL IS A TOP PRIORITY

Panama City, Panama, 1 October 2011

The developed countries should be able to look beyond their more immediate economic interests and step up to the plate.

The resumed 16th session of the Ad Hoc Working Group on Further commitments for Annex I Parties under the Kyoto Protocol (AWG-KP) and the 14th session of the Ad hoc Working Group on Long-term Cooperative Action under the Convention (AWG-LCA) started their official work today.

The Group of 77 and China met throughout Thursday and Friday to prepare for this last meeting of the Working Groups before Durban, and had informal meetings and consultations with the Chairs of both AWG as well as other parties. "There is a lot of ground to cover in these seven days if we hope to be ready to have a meaningful agreement by the end of November" said the Chairman of the Group.

Jorge Argüello, Ambassador of Argentina to the United Nations and Chairman of the Group of 77 and China, <u>speaking</u> at the opening session of AWG-LCA today emphasized that "each time we meet to continue our discussions in the hope to find realistic but also meaningful response to climate change, a new tragedy related with climate change has occurred that brings home even further how pressing it is to find a solution."

"The Group will continue to work with all Parties in exploring the best way forward to establish a second commitment period at the earliest possible time, in the belief that the Kyoto Protocol is a key cornerstone of the multilateral climate change regime.", he <u>reiterated</u> at the opening of AWG-KP.

The Group of 77 and China is ready to step up the pace of the substantive work started in Bonn, and has already presented concrete proposals for resolutions on the role and functions of the Standing Committee of the Financial Mechanism and on the Technology Mechanism for their adoption in Durban.

After the formal plenaries concluded, Ambassador Argüello explained: "The urgency of stepping-up our response to climate change is clear. There is no question of watering down the current framework, when even the existing commitments are clearly not enough. In the recent Ministerial Meeting of the Group of 77 and China that took place in New York during the High Level

segment of the General Assembly, climate change was no doubt one of the most pressing concerns for all our members, big and small. We are working among ourselves and reaching out to other Parties so that we can keep the negotiations on track and move towards a workable, successful outcome in Durban".

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