

* 4. BASED ON THE AFORESAID, DIFFERENT POSSIBILITIES WERE ANALYZED REGARDING THE *TYPE* AND *LEVEL* OF THE TARGET TO BE ADOPTED.

THEREFORE, ARGENTINA NOW ASSUMES A VOLUNTARY COMMITMENT NOT TO EXCEED A PREDETERMINED AMOUNT IN ITS NET ANTHROPOGENIC EMISSIONS OF GREENHOUSE GASES.

THIS EMISSIONS TARGET IS DYNAMIC IN ITS DESIGN AND TIED TO OUR GROSS NATIONAL PRODUCT.

WE PROJECT TO ACHIEVE DURING THE PERIOD 2008 - 2012 AN EFFECTIVE REDUCTION OF GREENHOUSE GAS EMISSIONS AND OF ITS INTENSITY, COMPARED TO THOSE THAT WOULD EMERGE IN A BUSINESS-AS-USUAL SCENARIO, NOT CONSIDERING MITIGATION MEASURES. THIS REDUCTION IS ESTIMATED TO BE BETWEEN A 2 TO 10% BELOW BUSINESS-AS-USUAL.

WE BELIEVE THAT THE MITIGATION MEASURES THAT THE ADOPTION OF THIS TARGET IMPLIES WILL ALSO HAVE THE ANCILLARY EFFECT OF REDUCING THE CONCENTRATIONS OF LOCAL POLLUTANTS WHICH WILL, IN TURN, RESULT IN BENEFITS DERIVED FROM AN ENHANCED ENVIRONMENTAL QUALITY AND, CONSEQUENTLY, THE REDUCTION OF HEALTH COSTS.

IT WILL ALSO GIVE US THE POSSIBILITY TO BROADEN OUR POTENTIAL TO RECEIVE AN INFLOW OF INVESTMENT AND TECHNOLOGY TRANSFER, AS WELL AS TO OBTAIN THE ADDITIONAL PROFIT THAT WOULD RESULT FROM THE LOCAL PRIVATE SECTOR BEING ABLE TO REDUCE ITS EMISSIONS, AND TRADE THESE REDUCTIONS IN THE INTERNATIONAL MARKET.

WE BELIEVE THIS CLAIM IS IN ARGENTINA'S SELF INTEREST, WILL ADD MOMENTUM TO THE PROCESS OF FULFILLING THE OBJECTIVES OF THE CONVENTION AND CONSTITUTES OUR CONTRIBUTION TO THE CAUSE OF THOSE REGIONS MOST AFFECTED BY CLIMATE CHANGE, PARTICULARLY, THE SMALL ISLAND STATES.

UPON THE BASIS OF ALL THE AFOREMENTIONED, WE NOW PRESENT TO THE CONFERENCE OF THE PARTIES THIS VOLUNTARY COMMITMENT, EXPECTING IT WILL RECEIVE ITS DUE ASSESSMENT BY THE SUBSIDIARY BODIES OF THE CONVENTION AS SOON AS POSSIBLE.