

**Statement  
at the opening of  
the High-level Segment of COP 5  
Bonn, 2 November 1999  
by  
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Honourable Ministers,

Welcome to COP 5. Your arrival lifts this conference from tactics to vision. It offers you a political opportunity to build confidence in the success of the negotiations on the Buenos Aires Plan of Action. Here are five building blocks:

1. The leading industrial economies can use this opportunity to demonstrate their engagement in early domestic action, as the start of their effort to reach the Kyoto targets. The industrializing developing countries can show their recognition of the developmental gains to be made from a climate-friendly economy. All must be sensitive to the human dimension of vulnerability, tragically underlined by the recent cyclone in India.
2. The Clean Development Mechanism can be made into the cornerstone of a North-South compact at COP 6. This innovative instrument, which seeks to integrate environmental and economic gains, must be made attractive to private sector investment in sustainable development. Business and industry are willing to play the CDM game and are waiting - somewhat impatiently - to know the practical rules. They need to be given positive signals, such as an affirmation that Parties will arrange for an early start to the CDM, in accordance with the Protocol.
3. COP 5 has provided an opportunity to address the bottlenecks in the delivery and consideration of national communications by developing countries. The implementation of this commitment is a meaningful contribution to the objective of the Convention. I welcome the emerging decisions on this subject and that on capacity-building, as well as the effort made by nine non-Annex I Parties to bring their first reports to COP 5. (The total now stands at 22.)
4. The credibility of the Kyoto Protocol regime must remain a central concern. A regime that would permit the Kyoto targets to be achieved solely through "hot air" and "sinks" would undermine the commitment to modify longer-term emission trends. While the mechanisms and compliance are in the limelight, the soundness of national emissions inventories and their technical review must not be overlooked. Progress on these technical matters at COP 5 has been encouraging.