

Let us make no mistake. The success of Kyoto will be determined by the level of real emission reductions we achieve. We believe that - not because, as some have suggested, we see Kyoto as a beauty contest. We believe it because it is only if we set ambitious and achievable targets at Kyoto that Governments will put in place the policies and measures necessary to make this Convention work.

The message to us from the weather extremes during the past months is clear. We face the prospect of environmental disaster. For many small island States in this room, the very future of their country is at stake. In other parts of the world, droughts and floods are threatening the lives of many people.

What we do not see is the political will to respond to this message. We hear a lot about the cost of action. We hear little about the cost of inaction.

Mr Chairman, we have also heard it said that the targets proposed by the European Union are unrealistic. I am pleased to say the European Commission has produced a communication entitled "Climate Change - the EU approach to Kyoto", the presentation of which our Ministers welcomed last week. It demonstrates that our targets for 2005 and 2010 are both technically possible and economically manageable, provided other industrialised countries take comparable action to reduce emissions.

Mr Chairman, against that background our Ministers have reconfirmed their strong view that all industrialised countries should reduce emissions to at least 7½% and 15% below 1990 levels by 2005 and 2010 respectively and commit themselves to legally binding and other policies and measures. In that respect, they very much regret absence or inadequacy of proposals from other Annex I Parties on targets. They will spare no effort at the political level between now and Kyoto to persuade their colleagues to show the political will that the world demands.

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