

Mr. President, Excellencies, Distinguished Delegates, Mr. Executive Secretary,
Ladies and Gentlemen:

It is a great pleasure to address this distinguished gathering on behalf of the Global Environment Facility.

Last year, when I addressed this gathering in Buenos Aires, I began my statement by sharing my sorrow and sympathy with the victims of climate disasters in Central America. Unfortunately, this year is not any different and once again I begin my statement by highlighting the unfortunate loss of life and property due to climate disasters in the Caribbean and India. What the world needs and expects, Mr. President, from all of us, and from gatherings like this, is action to address both the causes and impacts of climate change. While negotiations on unresolved issues continue, we must recognize that the cost of inaction on climate change is just too high.

Since we last met, I am glad to report that the GEF is even better placed to assist the Parties in addressing the risks posed by global climate change.

With the recent addition of Tajikistan, GEF now has 166 participating states.

In May, the GEF Council opened up new opportunities for regional development banks to execute GEF projects, paving the way for a whole new set of partnerships.