

Mr President,

While the Second Assessment Report fills us with concern, it also provides us with hope, for the success of our negotiations.

The IPCC considers that significant reductions in greenhouse gases are technically possible, and economically feasible. It also notes that significant "no regrets" opportunities are available; and that there is a rationale, on the basis of potential risk, for action beyond no-regrets at Annex I party level.

To stabilise greenhouse gas concentrations at or near present levels, immediate and very substantial cuts of about 50-70% of current levels of emissions are required. On the basis of the SAR estimates and projections, we believe that the targets and timetable proposed in the AOSIS Protocol remain credible and achievable.

The AOSIS Protocol proposes a flat rate of 20% cut in CO2 emissions at 1990 levels by 2005. This is only a first step, consistent with the IPCC report, and to be reviewed after 5 years, and subject to adjustments at that time as necessary.

The IPCC indicates that 10-30% reductions in CO2 emissions below present levels are feasible at zero or negative cost through "no regrets" measures. Using technologies that presently yield the highest output of energy services, efficiency gains of 50-60% would be technically feasible over the same time period.

A key task of COP2 is to endorse the IPCC SAR and to make a clear statement that a doubling of CO2 equivalent concentrations of greenhouse gases is dangerous and must be prevented. A Ministerial declaration from this COP to that effect is necessary; a clear responsibility Ministers must take. AOSIS believes that such a statement would also provide direction and encouragement to the Berlin Mandate process towards a protocol or another legal instrument for adoption at COP 3 next year.

Finally, Mr President,

In light of the discussions we have had this week, AOSIS would like to call the attention of Ministers to the principle of equity enshrined in Article 3.1. This principle compels us to acknowledge the role of historical emissions, the obligation to provide space for the development aspirations of poorer countries, and the need to provide for future generations. Accordingly, Article 3.1 requires the developed country Parties, all of them, to take the lead in combating climate change and the adverse effects thereof. This principle of equity should not be distorted to justify delay on the basis of the national circumstances of any individual country or to frustrate the achievement of the Convention's Objective.

Thank you.