

- o flexible and phased, so that they can be easily modified to respond to increased understanding of scientific, technological and economic aspects of climate change;
- o compatible with economic growth and the concept of sustainable development;
- o administratively practical and effective in terms of application, monitoring and enforcement;
- o reflecting obligations of both industrialized and developing countries in addressing this issue, while recognizing the special needs of developing countries, in particular in the areas of financing and technology.

The degree to which options are viable will also vary considerably depending on the region or country involved. For each country, the implications of specific options will depend on its social, environmental and economic context. Only through careful analysis of all available options will it be possible to determine which are best suited to the circumstances of a particular country or region. Initially, the highest priority should be to review existing policies with a view to minimizing conflicts with the goals of climate change strategies. New policies will be required.

- \* In the long-term perspective, work should begin on defining criteria for selection of appropriate options which would reflect the impacts of climate change and its costs and benefits on the one hand, and

social and economic costs and benefits of the options on the other.

- \* Consideration of measures for reducing the impacts of global climate change should begin as soon as possible, particularly with regard to disaster preparedness policies, coastal zone management and control measures for desertification, many of these being justified in their own right. Measures to limit or adapt to climate change should be as cost-effective as possible while taking into account important social implications. Limitation and adaptation should be considered as an integrated package.
- \* Assessing areas at risk from sea-level rise and developing comprehensive management plans to reduce future vulnerability of populations and coastal developments and ecosystems as part of coastal zone management plans should begin as soon as possible.
- \* Environmental objectives can be pursued through regulations and/or through market based economic instruments. The latter, through their encouragement of flexible selection of abatement measures, tend to encourage innovation and the development of improved technologies and practices for reducing emissions and therefore frequently offer the possibility of achieving environmental improvements at lower costs than through regulatory mechanisms. It is not likely, however, that economic instruments will be applicable to all circumstances.
- \* Three factors are considered as potential barriers to the operation of markets and/or the achievement of environmental objectives through