



CLIMATE CHANGE, CLEAN ENERGY AND SUSTAINABLE DEVELOPMENT

1. We face serious and linked challenges in tackling climate change, promoting clean energy and achieving sustainable development globally.
 - (a) Climate change is a serious and long-term challenge that has the potential to affect every part of the globe. We know that increased need and use of energy from fossil fuels, and other human activities, contribute in large part to increases in greenhouse gases associated with the warming of our Earth's surface. While uncertainties remain in our understanding of climate science, we know enough to act now to put ourselves on a path to slow and, as the science justifies, stop and then reverse the growth of greenhouse gases.
 - (b) Global energy demands are expected to grow by 60% over the next 25 years. This has the potential to cause a significant increase in greenhouse gas emissions associated with climate change.
 - (c) Secure, reliable and affordable energy sources are fundamental to economic stability and development. Rising energy demand poses a challenge to energy security given increased reliance on global energy markets.
 - (d) Reducing pollution protects public health and ecosystems. This is particularly true in the developing world. There is a need to improve air and water quality in order to alleviate suffering from respiratory disease, reduce public health costs and prolong lives.
 - (e) Around 2 billion people lack modern energy services. We need to work with our partners to increase access to energy if we are to support the achievement of the goals agreed at the Millennium Summit in 2000.
2. We will act with resolve and urgency now to meet our shared and multiple objectives of reducing greenhouse gas emissions, improving the global environment, enhancing energy security and cutting air pollution in conjunction with our vigorous efforts to reduce poverty.
3. It is in our global interests to work together, and in partnership with major emerging economies, to find ways to achieve substantial reductions in greenhouse gas emissions and our other key objectives, including the promotion of low-emitting energy systems. The world's developed economies have a responsibility to act.

4. We reaffirm our commitment to the UNFCCC and to its ultimate objective to stabilise greenhouse gas concentrations in the atmosphere at a level that prevents dangerous anthropogenic interference with the climate system. We reaffirm the importance of the work of the Intergovernmental Panel on Climate Change and look forward to its 2007 report.
5. We face a moment of opportunity. Over the next 25 years, an estimated \$16 trillion will need to be invested in the world's energy systems. According to the IEA, there are significant opportunities to invest this capital cost-effectively in cleaner energy technologies and energy efficiency. Because decisions being taken today could lock in investment and increase emissions for decades to come, it is important to act wisely now.
6. We will, therefore take further action to:
 - (a) promote innovation, energy efficiency, conservation, improve policy, regulatory and financing frameworks; and accelerate deployment of cleaner technologies, particularly lower-emitting technologies
 - (b) work with developing countries to enhance private investment and transfer of technologies, taking into account their own energy needs and priorities.
 - (c) raise awareness of climate change and our other multiple challenges, and the means of dealing with them; and make available the information which business and consumers need to make better use of energy and reduce emissions.
7. Adaptation to the effects of climate change due to both natural and human factors is a high priority for all nations, particularly in areas that may experience the most significant change, such as the Arctic, the African Sahel and other semi-arid regions, low-lying coastal zones, and small island states also subject to subsidence. As we work on our own adaptation strategies, we will work with developing countries on building capacity to help them improve their resilience and integrate adaptation goals into sustainable development strategies.
8. Tackling climate change and promoting clean technologies, while pursuing energy security and sustainable development, will require a global concerted effort over a sustained period.
9. We therefore agree to take forward a Dialogue on Climate Change, Clean Energy and Sustainable Development, and invite other interested countries with significant energy needs to join us. We will:
 - (a) address the strategic challenge of transforming our energy systems to create a more secure and sustainable future;

- (b) monitor implementation of the commitments made in the Gleneagles Plan of Action and explore how to build on this progress; and
 - (c) share best practice between participating governments.
10. We will ask our Governments to take the Dialogue forward. We welcome Japan's offer to receive a report at the G8 Summit in 2008.
 11. We will work with appropriate partnerships, institutions and initiatives including the International Energy Agency (IEA) and World Bank:
 - (a) The IEA will advise on alternative energy scenarios and strategies aimed at a clean clever and competitive energy future.
 - (b) The World Bank will take a leadership role in creating an new framework for clean energy and development, including investment and financing.
 12. Following the success of the Energy and Environment Ministerial Roundtable held in London in March, the UK will hold meetings to take the Dialogue forward in the second half of this year, including by identifying specific implementation plans for carrying out each of the commitments under the Plan of Action.
 13. We welcome the Russian decision to focus on energy in its Presidency of the G8 in 2006 and the programme of meetings that Russia plans to hold.
 14. We acknowledge that the UNFCCC is the appropriate forum for negotiating future action on climate change. Those of us who have ratified the Kyoto Protocol welcome its entry into force and will work to make it a success.
 15. We will work together to advance the goals and objectives we have agreed today to inform the work of the UN Climate Change Conference in Montreal 2005. We are committed to move forward in that forum the global discussion on long-term co-operative action to address climate change.