

DECLARATION OF THE LEADERS THE MAJOR ECONOMIES FORUM ON ENERGY AND CLIMATE

We, the leaders of Australia, Brazil, Canada, China, the European Union, France, Germany, India, Indonesia, Italy, Japan, the Republic of Korea, Mexico, Russia, South Africa, the United Kingdom, and the United States met as the Major Economies Forum on Energy and Climate in L'Aquila, Italy, on July 9, 2009, and declare as follows:

Climate change is one of the greatest challenges of our time. As leaders of the world's major economies, both developed and developing, we intend to respond vigorously to this challenge, being convinced that climate change poses a clear danger requiring an extraordinary global response, that the response should respect the priority of economic and social development of developing countries, that moving to a low-carbon economy is an opportunity to promote continued economic growth and sustainable development, that the need for and deployment of transformational clean energy technologies at lowest possible cost are urgent, and that the response must involve balanced attention to mitigation and adaptation.

We reaffirm the objective, provisions and principles of the UN Framework Convention on Climate Change. Recalling the Major Economies Declaration adopted in Toyako, Japan, in July 2008, and taking full account of decisions taken in Bali, Indonesia, in December 2007, we resolve to spare no effort to reach agreement in Copenhagen, with each other and with the other Parties, to further implementation of the Convention.

Our vision for future cooperation on climate change, consistent with equity and our common but differentiated responsibilities and respective capabilities, includes the following:

1. Consistent with the Convention's objective and science:

Our countries will undertake transparent nationally appropriate mitigation actions, subject to applicable measurement, reporting, and verification, and prepare low-carbon growth plans. Developed countries among us will take the lead by promptly undertaking robust aggregate and individual reductions in the midterm consistent with our respective ambitious long-term objectives and will work together before Copenhagen to achieve a strong result in this regard. Developing countries among us will promptly undertake actions whose projected effects on emissions represent a meaningful deviation from business as usual in the midterm, in the context of sustainable development, supported by financing, technology, and capacity-building. The peaking of global and national emissions should take place as soon as possible, recognizing that the timeframe for peaking will be longer in developing countries, bearing in mind that social and economic development and poverty eradication are the first and overriding priorities in developing countries and that low-carbon development is indispensable to sustainable development. We recognize the scientific view that the increase in global average temperature above pre-industrial levels ought not to exceed 2 degrees C. In this regard and in the context of the ultimate objective of the Convention and the Bali Action Plan, we will work between now and Copenhagen, with each other and under the Convention, to identify a global goal for substantially reducing global emissions by 2050. Progress toward the global goal would be regularly reviewed, noting the importance of frequent, comprehensive, and accurate inventories.

We will take steps nationally and internationally, including under the Convention, to reduce emissions from deforestation and forest degradation and to enhance removals of greenhouse gas emissions by forests, including providing enhanced support to developing countries for such purposes.

2. Adaptation to the adverse effects of climate change is essential. Such effects are already taking place. Further, while increased mitigation efforts will reduce climate impacts, even the most aggressive mitigation

efforts will not eliminate the need for substantial adaptation, particularly in developing countries which will be disproportionately affected. There is a particular and immediate need to assist the poorest and most vulnerable to adapt to such effects. Not only are they most affected but they have contributed the least to the build up of greenhouse gases in the atmosphere. Further support will need to be mobilized, should be based on need, and will include resources additional to existing financial assistance. We will work together to develop, disseminate, and transfer, as appropriate, technologies that advance adaptation efforts.

3. We are establishing a Global Partnership to drive transformational low-carbon, climate-friendly technologies. We will dramatically increase and coordinate public sector investments in research, development, and demonstration of these technologies, with a view to doubling such investments by 2015, while recognizing the importance of private investment, public-private partnerships and international cooperation, including regional innovation centers. Drawing on global best practice policies, we undertake to remove barriers, establish incentives, enhance capacity-building, and implement appropriate measures to aggressively accelerate deployment and transfer of key existing and new low-carbon technologies, in accordance with national circumstances. We welcome the leadership of individual countries to spearhead efforts among interested countries to advance actions on technologies such as energy efficiency; solar energy; smart grids; carbon capture, use, and storage; advanced vehicles; high-efficiency and lower-emissions coal technologies; bio-energy; and other clean technologies. Lead countries will report by November 15, 2009, on action plans and roadmaps, and make recommendations for further progress. We will consider ideas for appropriate approaches and arrangements to promote technology development, deployment, and transfer.

4. Financial resources for mitigation and adaptation will need to be scaled up urgently and substantially and should involve mobilizing resources to support developing countries. Financing to address climate change will derive from multiple sources, including both public and private funds and carbon markets. Additional investment in developing countries should be mobilized, including by creating incentives for and

removing barriers to funding flows. Greater predictability of international support should be promoted. Financing of supported actions should be measurable, reportable, and verifiable. The expertise of existing institutions should be drawn upon, and such institutions should work in an inclusive way and should be made more responsive to developing country needs. Climate financing should complement efforts to promote development in accordance with national priorities and may include both program-based and project-based approaches. The governance of mechanisms disbursing funds should be transparent, fair, effective, efficient, and reflect balanced representation. Accountability in the use of resources should be ensured. An arrangement to match diverse funding needs and resources should be created, and utilize where appropriate, public and private expertise. We agreed to further consider proposals for the establishment of international funding arrangements, including the proposal by Mexico for a Green Fund.

5. Our countries will continue to work together constructively to strengthen the world's ability to combat climate change, including through the Major Economies Forum on Energy and Climate. In particular, our countries will continue meeting throughout the balance of this year in order to facilitate agreement in Copenhagen.