

SECOND COMMITMENT PERIOD OF THE KYOTO PROTOCOL IS THE BIGGEST TRIUMPH AT DURBAN: SAYS FICCI

NEW DELHI, December 12, 2011: The long drawn negotiations at the climate change conference in Durban that were at one stage on the verge of collapse finally resulted in some landmark decisions under the Durban Platform.

Indian industry applauds the biggest outcome of the Durban talks – a decision on the continuation of the Kyoto Protocol (KP) into its second commitment period. FICCI has been pushing for the continuation of KP for years and is delighted to finally see a clear future direction for carbon markets. This also indicates a new lease of life for Clean Development Mechanism (CDM), especially in the Indian context where this market mechanism under the KP has been a catalyst for enhanced action on climate change mitigation by Indian industry. Industry can now gear up for more positive action and innovation to address the challenge of climate change.

Says **Dr Rajiv Kumar, Secretary General, FICCI**, “FICCI lauds the outstanding leadership of Ms. Jayanthi Natarajan at Durban in giving India a predominant position in the climate change negotiations and its emergence as a force to reckon with. Market mechanisms are the key enablers for industry engagement in climate mitigation. The extension of Kyoto Protocol is a great boost for the carbon markets”.

The Durban platform will also look at creating a new global accord by 2015 to be operationalised by 2020. FICCI strongly believes that equity and principles of common but differentiated responsibilities (CBDR) must be the centerpiece for designing such an accord. As negotiations for the design of the accord begin, India must ensure that the agreed legal outcome in no way hampers the development goals of the country.

Another outcome from Durban that FICCI has been advocating is the operationalization of the Green Climate Fund (GCF) in 2012 to support mitigation and adaptation in developing countries. This is indeed a positive step for climate action. However, the actual delivery of the GCF will depend on the extent of funding that will be channeled by developed countries and the timeline by which the funding will happen. The adequacy and timeliness of fund infusion into the GCF and its disbursement will eventually demonstrate the success of the Fund and will be an indicator of the extent to which developed countries are willing to walk the talk.

Unilateral Trade Measures (UTMs) was one of the key agenda items for India at Durban. FICCI has been reiterating in its message for Durban that such trade measures should not enter the realm of climate policy. It is disappointing that UTMs have not found a foothold in the Durban Platform. FICCI urges the Government to continue to pursue this agenda through 2012.

MEDIA DIVISION

Taresh Arora
Media Relations Officer
FICCI

Industry's Voice for Policy Change

Federation House, Tansen Marg, New Delhi 110 001

T: +91-11- 23357392, 23753117

F: +91-11-23753119

M: +91-9899115719

W: www.ficci.com