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10,399.18  
62.13

0.60%  
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2,189.71  
5.98

0.27%  
[S&P 500](#)  
1,101.49  
5.54

0.51%  
[10yr Note](#)  
99.125  
-0.4688

0.47%  
[FTSE 100](#)  
5,244.37  
40.48

0.78%  
[Nikkei 225](#)  
9,862.82  
-141.90

1.42%  
[Hang Seng](#)  
21,700.04  
-41.72

0.19%  
[Euro \(in USD\)](#)  
1.4723  
-0.0016

0.11%  
[Yen \(per USD\)](#)  
88.22  
0.23

0.26%  
[Gold \(Dec\)](#)  
1,131.60  
11.20

1.00%  
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70.47  
-0.20

0.28%

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# Nations grapple with



## climate financing for poor

By JOHN HEILPRIN

,  
AP

posted: 54 MINUTES AGO

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COPENHAGEN -European nations struggled to pin down their joint contribution to a \$10 billion climate fund for poor nations as debate over financing heated up Thursday in global warming talks.

How to distribute money for poor nations to deal with climate change is one of the key stumbling blocks at the U.N. conference in Copenhagen, where 192 countries are trying to negotiate a climate pact.

As the European Union pressed its less affluent eastern members to give more to the bloc's joint contribution, American billionaire George Soros said the proposed \$10 billion in fast-track funds for developing countries fell short of what's needed.

Soros, one in a line of international notables visiting the conference, warned the gap between developed and developing nations on financing "could actually wreck the conference" in Copenhagen.

"It is possible to substantially increase the amount available to fight global warming in the developing world," he said. "All that is lacking is the political will. Unfortunately the political will will be difficult to gather because of the mere fact that it requires congressional approval in the United States."

The climate change financing is intended to provide money for poorer nations to build coastal protection, modify or shift crops threatened by drought, build water supplies and irrigation systems, preserve forests, improve health care to deal with diseases spread by warming, and move from fossil fuel to low-carbon energy systems, such as solar and wind power.

Developing nations are pressing the U.S., Europeans, Japanese and others for more upfront money and for assurances about long-term financing. Industrialized countries so far are talking only about a quick package — three years of funding at \$10 billion a year. Much of that would go toward training, planning and getting a fix on needs.

U.S. climate negotiator Jonathan Pershing told The Associated Press this week that the U.S. is willing to pay its fair share. However, he added that developing countries should not think of it "like an automatic teller machine in a bank where you go in and you get a free card and its available whenever you want to use it."

He said "most of the rest of the world doesn't see it quite that way, and donors don't have unlimited largess to disburse."

The investor-philanthropist suggested shifting some International Monetary Fund resources from providing liquidity to stressed global financial systems to a new mission of financing projects in developing countries for clean energy and adapting to climate change.

About \$100 billion in a one-time infusion could be generated, said Soros, a major supporter of causes in the developing world, but acknowledged a major roadblock in Washington. He said he had "informal discussions" with Obama administration officials and they recognized the difficulty of getting congressional approval.

A key European climate negotiator was wary of Soros' idea of using so-called Special Drawing Rights, the artificial "currency" of the International Monetary Fund, formulated as a basket of major currency values and held in reserve for lending in financial emergencies.

"They are to be used in special situations. I don't think we can just print money for climate financing, the money has to come from somewhere," said Artur Runge-Metzger of the European Commission.

At a European Union summit in Brussels, meanwhile, the western, wealthier nations were having to press poorer, reluctant neighbors in Eastern Europe to contribute even to the \$10 billion fund.

Britain has said it will contribute \$1.3 billion over three years, and Sweden will give euro800 million (\$1.2 billion). German Chancellor Angela Merkel said Germany would contribute but gave no figure.

In Copenhagen rich and poor nations are pressing behind closed doors and in open forums to bridge wide differences and reach agreements on how to combat global warming.

They have just a week to deliver something for President Barack Obama and more than 100 national leaders to sign on Dec. 18, the final day of the climate summit.

Russian President Dmitry Medvedev also will attend next week, the Kremlin said, raising expectations that a U.S.-Russian nuclear arms deal also could be signed then.

U.N. climate chief Yvo de Boer said a growing number of environment

ministers will be coming to Copenhagen this weekend — earlier than planned — to take up higher-level negotiations prior to the arrival of presidents and prime ministers on Dec. 16-17.

"Nobody knows what the outcome of this conference exactly is going to be," de Boer said. "People are really getting down to work. I sense that there is a real seriousness now to negotiate."

In one key area, delegates are trying to agree on how much industrialized nations should reduce their emissions of carbon dioxide and other global-warming gases after the 2012 expiration of the 1997 Kyoto Protocol, which covered 37 richer nations. The U.S. had rejected Kyoto.

An agreement is also expected to include voluntary national plans by emerging economic powers China and India for scaling back emissions growth.

U.S. Interior Secretary Ken Salazar, whose agency oversees a fifth of all the nation's lands, pledged Thursday that the Obama administration will be "working very closely every day" to urge Congress to enact U.S. climate legislation.

Hundreds of people at the conference center crowded around flat-panel TV screens in the corridors to watch Obama accept the Nobel Peace Prize in Oslo.

Poor countries challenged Obama, as a Nobel winner and a man with African ancestry, to come up with funds to fight climate change.

"This is what we expect from him as one of the advocates of new multilateralism," said Lumumba Di-Aping of Sudan, the head of the 135-nation bloc of developing countries. He also called on the Obama administration to join the Kyoto accord — something that U.S. climate envoy Todd Stern had ruled out a day earlier.

Di-Aping told reporters that the U.S. spends billions for its military so "can't you approve \$200 billion to save the planet?"

—  
AP Special Correspondent Charles J. Hanley contributed to this report.

—  
EDITOR'S NOTE — Find behind-the-scenes information, blog posts and discussion about the Copenhagen climate conference at

<http://www.facebook.com/theclimatepool>, a Facebook page run by AP and an array of international news agencies. Follow coverage and blogging of the event on Twitter at:

[http://www.twitter.com/AP\\_ClimatePool](http://www.twitter.com/AP_ClimatePool).

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2009-12-10 14:44:40

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Newest First

#### **MLAUREL58**

3:22PM Dec 10 2009

I'm not a scientist, but is science ever really "settled"? Isn't there always room for debate, research, and future updates to today's "settled" theories? Yet Captain Planet, aka Ol' Hanging Chad, and his acolytes declare the debate over...all the while enriching themselves with GREEN money.

[REPLY](#)

| [RATING](#)

#### **FarmFa**

2:22PM Dec 10 2009

All those Countries are telling AMERICA (Who could Have Gussed??)  
SHOW ME THE \$\$MONEY!! AND SOROS IS KNASHING HIS TEETH WITH ANGER  
BECAUSE THOSE DIRTY, STINKING, FILTHY AMERICANS GET TO APPROVE ANY  
SUCH THING THROUGH THEIR CONGRESS! AND, THOSE  
CONGRESSMEN WANT TO KEEP THEIR JOBS! OH, THE HORROR OF IT!!

[REPLY](#)

| RATING

**Daviscrnwl**

11:58AM Dec 10 2009

i wonder if tiger woods got any coaching from bill clinton before or after his rendezvous with other women??

[REPLY](#)

| RATING

**JPRPFAN58**

11:41AM Dec 10 2009

It's all an expensive hoax. End of story. And you green goons can whine all you want, but I'm not drinking the Kool-Aid.

[REPLY](#)

| RATING

**RandyRasc**

11:37AM Dec 10 2009

Global warming has been proven to be a hoax from those leaked emails , so we don't need any climate change meetings or agreements.

[REPLY](#)

| RATING

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Additional financial information for George Soros is not available at this time.  
Please try again later.

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