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Copenhagen climate summit

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Obama's speech to the Copenhagen climate summit

US president addresses the summit on the final day of the talks

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President Barack Obama speaks at the morning plenary session of the United Nations Climate Change Conference at the Bella Centre in Copenhagen Photograph: Susan Walsh/Associated Press

Good morning. It's an honor for me to join this distinguished group of leaders from nations around the world. We come together here in Copenhagen because climate change poses a grave and growing danger to our people. You would not be here unless you – like me – were convinced that this danger is real. This is not fiction, this is science. Unchecked, climate change will pose unacceptable risks to our security, our economies, and our planet. That much we know.

So the question before us is no longer the nature of the challenge – the question is our capacity to meet it. For while the reality of climate change is not in doubt, our ability to take collective action hangs in the balance.

I believe that we can act boldly, and decisively, in the face of this common threat. And that is why I have come here today.

As the world's largest economy and the world's second largest emitter, America bears our share of responsibility in addressing climate change, and we intend to meet that responsibility. That is why we have renewed our leadership within international climate negotiations, and worked with other nations to phase out fossil fuel subsidies. And that is why we have taken bold action at home – by making historic investments in renewable energy; by putting our people to work increasing efficiency in our homes and

buildings; and by pursuing comprehensive legislation to transform to a clean energy economy.

These actions are ambitious, and we are taking them not simply to meet our global responsibilities. We are convinced that changing the way that we produce and use energy is essential to America's economic future – that it will create millions of new jobs, power new industry, keep us competitive, and spark new innovation. And we are convinced that changing the way we use energy is essential to America's national security, because it will reduce our dependence on foreign oil, and help us deal with some of the dangers posed by climate change.

So America is going to continue on this course of action no matter what happens in Copenhagen. But we will all be stronger and safer and more secure if we act together. That is why it is in our mutual interest to achieve a global accord in which we agree to take certain steps, and to hold each other accountable for our commitments.

After months of talk, and two weeks of negotiations, I believe that the pieces of that accord are now clear.

First, all major economies must put forward decisive national actions that will reduce their emissions, and begin to turn the corner on climate change. I'm pleased that many of us have already done so, and I'm confident that America will fulfill the commitments that we have made: cutting our emissions in the range of 17 percent by 2020, and by more than 80 percent by 2050 in line with final legislation.

Second, we must have a mechanism to review whether we are keeping our commitments, and to exchange this information in a transparent manner. These measures need not be intrusive, or infringe upon sovereignty. They must, however, ensure that an accord is credible, and that we are living up to our obligations. For without such accountability, any agreement would be empty words on a page.

Third, we must have financing that helps developing countries adapt, particularly the least-developed and most vulnerable to climate change. America will be a part of fast-start funding that will ramp up to \$10 billion in 2012. And, yesterday, Secretary Clinton made it clear that we will engage in a global effort to mobilize \$100 billion in financing by 2020, if – and only if – it is part of the broader accord that I have just described.

Mitigation. Transparency. And financing. It is a clear formula – one that embraces the principle of common but differentiated responses and respective capabilities. And it adds up to a significant accord – one that takes us farther than we have ever gone before as an international community.

The question is whether we will move forward together, or split apart. This is not a perfect agreement, and no country would get everything that it wants. There are those developing countries that want aid with no strings attached, and who think that the most advanced nations should pay a higher price. And there are those advanced nations who think that developing countries cannot absorb this assistance, or that the world's fastest-growing emitters should bear a greater share of the burden.

We know the fault lines because we've been imprisoned by them for years. But here is the bottom line: we can embrace this accord, take a substantial step forward, and continue to refine it and build upon its foundation. We can do that, and everyone who is in this room will be a part of an historic endeavor – one that makes life better for our children and grandchildren.

Or we can again choose delay, falling back into the same divisions that have stood in the

way of action for years. And we will be back having the same stale arguments month after month, year after year – all while the danger of climate change grows until it is irreversible.

There is no time to waste. America has made our choice. We have charted our course, we have made our commitments, and we will do what we say. Now, I believe that it's time for the nations and people of the world to come together behind a common purpose.

We must choose action over inaction; the future over the past – with courage and faith, let us meet our responsibility to our people, and to the future of our planet. Thank you.

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