



Statement by Hon. Minister of Environment & Forests of Bangladesh, H E Dr Hasan Mahmud *as the Climate Vulnerable Forum (CVF) Chair*

*COP President's Informal Stocktaking Plenary,
Room 2, 5 pm, Monday, 3rd December 2012*

Mr. Chair,

Thank you.

I am taking the floor as Chair of the Climate Vulnerable Forum (CVF). Our Forum is not a negotiating group, rather an open cooperation platform of vulnerable countries.

At this juncture of our work, especially as you take stock of grounds that still need to be covered, I chose to speak to voice our common concerns. This means, serious absence of clarity on post-2012 climate change finance, a near empty-box Green Climate Fund, limp prospects of commitments on technology and capacity building. A CDM and an Adaptation Fund crumbling as some industrialized countries abandon the Kyoto Protocol without making strong independent commitments real.

Frankly, we all are extremely concerned at the limitations being put on expectations for outcomes at this COP. I am referring to an unsuccessful conclusion to the Bali Road Map - just as we are expected to move forward in parallel on the post-2020 regime under Durban Platform.

Outside of these concerns, there is resistance even to a non-specific mechanism on loss and damage.

Let me put the concerns of climate - vulnerable countries in this context.

Our Forum commissioned a Report into the current impact of climate change globally. It was independently developed by a research group with more than 50 leading experts involved in its review process. Some of you might have heard of the 'Climate Vulnerability Monitor' that Bangladesh Prime Minister launched in New York just two months back..

It found that the impact of climate change was already costing everyone close to 1 % of global GDP, each year. Last week, Dr. Pachauri also underlined the same gravity here in COP. That 1% of GDP amounts to around *seven hundred billion dollars* – this is the same amount the US government spent bailing out banks of the 2008 financial crisis.



Almost all of this impact is falling on developing countries. LDCs are estimated to already suffer losses equivalent to 4% of national GDP *on average*. Inaction on climate change commits us to a doubling of all of these costs as a share of GDP by 2030 - mainly because the oceans are now bound to release more heat into the atmosphere regardless of the success of mitigation strategies. The Monitor estimates that annual adaptation costs for developing countries could not be less than 150 billion dollars a year, already now.

I don't mean to bore you with statistics.

The damage to our economies, to our lives and livelihoods are real. It is just the beginning of what we will all increasingly face.

Our CVF countries are ready to act. And, within our limited means and capabilities, we are already taking actions. But, we need to work together internationally - if our efforts are to amount to anything substantial. We can only go so far alone, and it is not enough. That is why a successful conclusion to the Bali Road Map with clear delivery on the key aspects of finance, technology and capacity in particular is so critical for this whole 2012 to 2020 period.

What the Climate Vulnerability Monitor exposes is the extent to which every negotiating point we have had on the table here in Doha, is a **major concession** from developing and vulnerable countries. Just think: how 2 to 5 billion dollars a year for adaptation finance compares to the actual need of over 150 billion!

We would submit these concerns to you- the President - and would request all countries, in particular the industrialized nations, to be more committed. Let's all aim for a truly equitable and successful outcome here at the COP.

Finally, for those who may not be aware of the Monitor, we would be presenting it to COP today, at 6 pm, in the Brussels Room, at Hall 3. You are all invited.

Thank you.