

## Informal consultations on Green Climate Fund underway at COP17

Durban, South Africa 1 December 2011 (ECA) - The President of COP 17, Ms. Maite Nkoana-Mashabane on Wednesday announced informal, transparent and inclusive consultations with Parties on the establishment of a Green Climate Fund underway at COP17.

In a move to avoid opening what she feared could lead to a lengthy and endless debate on the Fund, the South African minister announced the decision to the satisfaction of many supporters of the Fund project, observers say.

The decision was reached following the presentation of a report by the Transitional Committee on the establishment of the Fund. The report was presented by one of the co-chairs of the Transitional Committee, Mr. Trevor Manuel, who is also the former South African Minister of Finance.

It contained recommendations on the operations of the Fund including its governance, on contributions to the fund and eligibility for disbursements, legal instruments, etc., according to the Information and Communication Service of ECA.

All parties at the talks agreed that the Fund will be a very important instrument in fighting climate change impacts and it must be established as soon as possible. Many delegates were also convinced that agreement must be reached on establishing the Fund during COP 17.

Ms. Nkoana-Mashabane said: "A decision on the Fund will need to be adopted at this session (COP 17). I will conduct transparent and inclusive consultations based on the draft report delivered by the transitional committee."

She said that she had decided to chair the consultation personally as it was very important to launch the Green Climate Fund as soon as possible.

In the context of sustainable development, the Fund is designed to promote the paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change. It is expected to pay close attention to the needs of those developing countries particularly vulnerable to the adverse effects of climate change.

One delegate said that as the Fund is expected to be a long-term legacy of the COP negotiations, its design must be robust in order to ensure longevity. Therefore, it would be much better to spend more time to get it right, according to the delegate.

Other delegates warned of the dangers of reopening the text, which already represents the results of long negotiations and delicate compromise, as this could lead to deadlock on details.

Acknowledging what he called "the inevitable imperfections" that result from such compromises, one delegate said: "A camel is a horse designed by a committee." This underscores the need for Parties to work on the basis of the current proposals if the Fund is to be successfully launched at Durban.

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