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## **Ecuadorian-UN accord that puts ecology over oil drilling hailed as model for world**



White-banded Swallows perching on a tree stump on the bank of Rio Tiputini, Yasuní National Park in Ecuador

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An Ecuadorian accord to leave vast oil reserves, conservatively valued at \$7.2 billion, untapped to protect biodiversity in a national park in return for half that amount from the international community was heralded at the United Nations today as a model in the fight to save the planet.

“It is not often that a government chooses sustainable development over easy money,” [Secretary-General Ban Ki-moon](#) told a high-level meeting on the Yasuní-ITT Initiative, under which the UN Development Programme ([UNDP](#)) and Ecuador agreed last year to set up a trust fund to

protect the Yasuní National Park, a World Biosphere Reserve in the country's Amazon region, with an estimated 846 million barrels of crude oil lying under it.

“The initiative is helping Ecuador move on multiple fronts towards achieving the Millennium Development Goals ([MDGs](#)),” he told the event, held on the sidelines of the General Assembly's annual general debate in the presence of Ecuadorian President Rafael Correa.

“It is supporting indigenous livelihoods and culture. It is protecting biodiversity. It will help to avoid emissions of greenhouse gases. And it is showing the contribution that can be made through an innovative financial mechanism.”

The MDGs are the targets set at the UN Millennium Summit in 2000 to slash hunger and poverty, maternal and infant mortality, a host of diseases and lack of access to education and health care by specifically measurable amounts, all by 2015.

UNDP estimates the accord will prevent the discharge into the atmosphere of more than 400 million tons of carbon that would have resulted from the burning of fossil fuels if the oil had been extracted at the Ishpingo-Tambococha-Tiputini (ITT) fields.

Ecuador and UNDP have established a trust fund so that contributions from Governments and others can be channelled transparently for social development, renewable energy, reforestation and conservation, as well as for research, science, technology and innovation.

“The world is just learning about Yasuní,” Mr. Ban said. “I hope word travels far and wide. Support is growing and material contributions are beginning to flow. It is especially moving to see people around the world getting involved and contributing, even if only small amounts.

The initiative is clearly striking a chord... I encourage you to leave here with this message: Sustainable development is possible; it only takes leadership, creativity and commitment.”

General Assembly President Nassir Abdulaziz Al-Nasser said the high-level meeting offered the opportunity to raise political awareness and galvanize political will and commitments to address the interlinked challenges of biodiversity loss.

“Our relationship with Earth is one of mutual interdependence,” he added. “We rely on the Earth's abundant resources as much as it relies on us to succeed in the struggle against climate change.

“We must come together to take action in the fight against global warming, taking into account the principle of common but differentiated responsibility. For this reason, meetings aimed at finding creative solutions to climate change, such as this one, are so important.”

During the meeting, which was also attended by four indigenous representatives, the trust fund received commitments of \$53.3 million from the Governments of Italy, Colombia and Peru and from regional governments in Belgium and France.

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