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## Ban warns of costs of inaction on climate change

Secretary-General Ban Ki-moon (centre) with Prime Ministers Meles Zenawi (right) and Jens Stoltenberg

13 July 2010 – Secretary-General Ban Ki-moon today warned of the risks posed by inaction on climate change, as the high-level group he set up earlier this year to mobilize financing to help developing countries combat global warming reported that they have made progress on the issue.

“The more we delay, the more we will pay – in lost opportunities, resources and lives,” Mr. Ban [told reporters](#) today.

The Copenhagen Accord reached at last December’s UN conference in the Danish capital aims to jump-start immediate action on climate change and guide negotiations on long-term action, scaling up support for developing nations for mitigation and adaptation to reach 100 billion dollars per year by 2020, in addition to 30 billion dollars until 2012.

The Secretary-General’s Advisory Group on Climate Change Financing, established in February, is seeking to identify “economically sound” and “politically viable” sources of longer-term financing, Mr. Ban said today.

“Climate financing is an investment in a safer, cleaner, more prosperous future for us all,” he said, stressing that “delivering on these pledges is essential.”

The Secretary-General attended last evening’s session of the body’s two-day meeting in New York, which he characterized as “very stimulating.”

The Group is expected to submit its final report to Mr. Ban before the next conference of parties to the UN Framework Convention on Climate Change ([UNFCCC](#)) in Cancun, Mexico, later this year.

Its co-chairs, Ethiopian Prime Minister Meles Zenawi and Norwegian Prime Minister Jens Stoltenberg, told journalists that discussions are moving forward.

Mr. Zenawi voiced confidence that the Group will be able to submit a “very robust” report to the Secretary-General by the end of October.

For his part, Mr. Stoltenberg, who replaced former United Kingdom leader Gordon Brown last month as co-chair, noted that there are numerous sources of resources for climate change mitigation and adaptation.

“So the problem is not the number of possible sources of financing,” he said, adding that the Group’s main task is translating these potential resources into reality.

The New York gathering, which wraps up today, is the body’s second meeting. It met in London in March, and is scheduled to hold its next meeting in the Ethiopian capital, Addis Ababa. Its 21 principals include philanthropist George Soros, French Minister of the Economy, Industry and Employment Christine Lagarde, and prominent British academic Nicholas Stern.

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