



\$80 million climate funding for Pacific nations

By Online Editor

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Australia's Climate Change Minister, Greg Combet

The Australian government has announced \$80 million of support measures to help Pacific nations threatened by climate change.

Climate Change Minister Greg Combet made the announcement at United Nations climate change conference in the Mexican city of Cancun.

“Australia is fulfilling our commitment made at climate change talks last year to ensure adaptation funding is prioritised to the most vulnerable developing countries,” Mr Combet said in Cancun.

Foreign Minister Kevin Rudd said the funding made a significant contribution to responding to

the needs of small island developing states.

“We will continue to work closely with partner governments, regional organisations and other donors to ensure our funding is directed to the most urgent needs,” he said in a statement.

Mr Combet also announced that Australia would contribute \$10 million to a partnership fund which aims help to mobilise private investment to tackle climate change.

“Carbon markets are crucial for leveraging private sector finance and achieving the scale of funding required to reduce global emissions,” he said.

Mr Combet also reaffirmed Australia's commitment to a binding international agreement.

“We have long supported an outcome that includes legally-binding mitigation contributions by all major economies,” he told the Cancun conference.

“A single treaty for all parties would be the simplest and most transparent option.

“However, we can be flexible on this question in the context of a comprehensive legal outcome.”.

SOURCE: AAP/PACNEWS