

Press Release – for immediate release

COP 15: World Future Council breaks the funding deadlock

Copenhagen, December 16th. “Stopping climate change will cost hundreds of billions of dollars, not stopping it will cost much more – and take countless human lives”, said Jakob von Uexkull, Founder of the World Future Council and the Right Livelihood Award at a press conference in Copenhagen. In order to provide large sums for adaptation and mitigation in the developing world, he urged the creation of Special Drawing Rights by the International Monetary Fund (IMF). At the same time he argued against a similar proposal made by George Soros last week, criticizing the billionaire investor’s suggestion to make developing countries pay the money back.

“As pointed out by the G77, €300 to €500 billion a year will be needed to stop climate change”, said Jakob von Uexkull. “The EU has pledged a mere €2.4 billion a year so far, most of it being old money. By issuing Special Drawing Rights this huge gap can be bridged without burdening national budgets.” Uexkull explained that this new money should be interest-free and rolled over indefinitely so as not to increase the future debt burden of developing countries. Inflation would be avoided by only issuing funds against performance, first and foremost for the global expansion of the renewable energy sector.

At the Copenhagen climate summit the World Future Council is also pushing for a Renewable Energy Policy Fund to provide secure investment frameworks. This would enable developing countries to finance policies like Feed-in tariffs or micro credits to boost the expansion of the renewable energy sector.

“If we want to stop climate change we have to create a global Zero Carbon Economy as soon as possible”, added Anders Wijkman, Vice President of the Club of Rome and Chair of the World Future Council’s Climate Energy Commission. “We can achieve this by giving G77 countries the funds to develop their national renewable energy policies.”

The World Future Council brings the interests of future generations to the centre of policy making. Its up to 50 eminent members from around the globe have already successfully promoted change. The Council addresses challenges to our common future and provides decision-makers with effective policy solutions. In-depth research underpins advocacy work for international agreements, regional policy frameworks and national lawmaking and thus produces practical and tangible results.

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