

Experts Agree: Technology Development is the Key to Climate Change Policy

Experts urge COP 11 attendees to abandon economically disastrous policies for technology-focused approaches like the Asia-Pacific Partnership on Clean Development and Climate

MONTREAL – On Tuesday, December 6, the International Council for Capital Formation (www.ICCFGlobal.org) – a market based think tank based in Brussels – hosted a panel discussion for the attendees of the United Nations Climate Change Conference/COP 11.

Made up of experts and government officials from the United States, Australia, Italy and South Korea, the panel focused on the shortcomings of the Kyoto Protocol and the need to focus on a long term strategy based on technology development and global participation as a means to combat climate change.

“The Kyoto Protocol is the first step, a framework for testing programs, rules, measures and market instruments to reduce global emissions. To address the challenge of global climate change, broader long term strategies, and much more global effective measures, than those within the Kyoto Protocol, are needed, involving both developed and emerging economies,” said **Mr. Corrado Clini**, the director general of the Ministry for the Environment of Italy.

“It is doubtful that ratifying countries of the Kyoto Protocol will meet their emission requirements set forth by the treaty. Most unfortunately, it seems a good number are mistakenly dedicated to a follow-up treaty with additional – and stricter – greenhouse gas emission reduction targets. This approach will have serious economic consequences for all countries involved,” said **Dr. Margo Thorning**, managing director of the International Council for Capital Formation.

For example, a recent ICCF [study](#) shows that under the Kyoto Protocol, Italian industry would face natural gas prices 44 percent higher in 2010 than under the baseline forecast. If countries were to adopt a post 2012 target of a 60 percent reduction in CO2 by 2050, Italian industry would pay 54 percent more for natural gas in 2020, UK industry would pay 57 percent more, German industry would pay 39 percent more and Spain would pay 51 percent more.

The experts agreed that the Kyoto Protocol – and similar policies – should be abandoned for increased technology developments and increased economic freedom.

“Technology is the key to de-linking economic growth from greenhouse gas emissions,” said **Mr. Boonam Shin**, deputy director-general, Environment and Science Affairs, Ministry of Foreign Affairs and Trade, Republic of Korea

“At COP 11 and elsewhere, we should focus on policies like the Asia-Pacific Partnership on Clean Development and Climate which are driven by long-term strategies to produce real emissions reductions, without damaging economic growth in the EU and elsewhere,” said **Thorning**.

“The Australian Industry Greenhouse Network and Australian business welcome, and are 100% supportive, of the Asia-Pacific Partnership - and will do all we can to develop its vision into tangible projects with a strong industry focus,” **Mr. John Daley**, chief executive director of the Australian Industry Greenhouse Network, Ltd, echoed.

Release and presentations can be found online at: www.ICCFGlobal.org and www.COP11Media.com.