



Open Letter to the G20

We write to urge the leaders of the G20 to integrate the imperatives of a common response to climate change and development into a new global strategy for economic recovery.

The conference at Copenhagen on the science of climate change in February this year insisted on the mounting evidence that a dangerous cumulative process of global warming and climate change is already under way and that average global temperatures will rise well beyond 2 degrees centigrade, if rapid action is not taken to cut emissions now. Even brave political action now will not prevent accelerating damage, suffering and loss of life in some of the poorest regions of the world.

Hopes of collective action rest on the Copenhagen Conference of the UNFCCC in November. It will fail if it does not provide both for equitable mitigation efforts and for the transfer of major resources from rich to poor to pay for both adaptation to inevitable climate change and investment in post carbon development. The Stern report put requirements at some £20-30 billion per year for many years to come but more is needed. A major multilateral programme is required in addition to national efforts.

Developing countries and especially the poorest are already suffering most from the global economic meltdown, triggered, like climate change, in the rich north. We therefore warmly welcome proposals, such as those made by George Soros, for a generous expansion of the IMF's Special Drawing Rights for developing countries (perhaps of the order of \$250 billion annually while the recession lasts). Crisis help is needed now but this instrument must be used too to support long term programmes of investment in adaptation to climate change and transformation of the development process which enables poor countries to leapfrog to the post carbon age.

The global economy already makes unsustainable demands on the atmosphere, resources and ecology of the planet. A sustainable global recovery must therefore be driven primarily, not by reflating a consumption binge in the rich north, but by the investment needs of South and North as communities throughout the world innovate and adapt to the stern reality of living within a finite atmosphere and planet.

Such a new conditionality enhances the need to give a fair say to developing nations in the governance of the IMF and the UN's proposed new Global Economic Council. These bodies need a new holistic mandate, which tempers the dream of renewed growth with the realities of climate change and an equitable sharing of the overstretched resources of our planet.

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