

***Opening of the extraordinary session of the Governing  
Council of UNEP on 20<sup>th</sup> February 2008***

Mr Executive Director,  
Ministers,  
Your Excellencies,  
Ladies and Gentlemen,

It is a great honour for Monaco to welcome all the members of the  
“United Nations Environment Program”.

I thank each and every one of you for having  
agreed to come to the Principality. I know that your backgrounds and  
experiences will enrich the many exchanges to come.

First and foremost, I would like to say that following recent  
dramatic events in Kenya, I spare a thought for all the families  
cruelly affected by the dissensions and confrontations. I hope that  
Kenya finds the path to peace based on the best interests of the  
country as quickly as possible.

On this subject, I would like to send my most heartfelt  
support to Mrs Wangari Maathai, who has not been able to join us  
because of the events.

We are gathered together today because, conscious of the challenges posed by the future of our Planet, we know that everything is still possible if we act now.

The environmental crisis is worldwide. Humanity has entered a time when the fates of nations are inextricably linked.

We must develop effective policies and take exemplary actions to protect the irreplaceable ecological resources of which we are guardians.

Also aware of our responsibility with regards future generations, it is vital to act now in order to present more certainty in terms of investment choice while focusing on technological improvements.

We must enter into an age of innovation and creativity. The scientists of the Intergovernmental Panel on Climate Change are continually telling us that rising temperatures, overexploitation of natural habitats, rising sea and ocean levels will not only put nature in great danger, but also Humanity.

Today I am addressing you full of optimism because I believe that together we can succeed.

Last October I took part in a roundtable within the UN on the financing of climate change. It became clear that public finances and the private financial sector have a key role to play in the promotion of sustainable development. Some experts convincingly maintain that global warming is an evolution factor for public and private policies of the same magnitude and importance as the globalisation of markets or demographic changes.

But this will not take place without cohesive international regulation encouraging the principal world economies to cooperate in order to develop the most effective replacement technologies.

This approach will also allow economic development to be supported without harming essential resources.

Let us also not forget how the world of business can be a powerful and determining factor for change when it seeks, in a positive way, to change consumer consciousness.

One of the ambitions I have for my country is for it to become a preferred destination for entrepreneurs and investment professionals involved in the research, development and marketing of new technologies with regards the environment.

Even if climate change is now inevitable, in order to limit its impact, it is essential for our economies to change

substantially and be committed to a reduction in carbon emissions as the scientists are recommending.

Monaco ratified the Kyoto Protocol and is committed to reducing its greenhouse gas emissions by 8% in comparison to 1990 over the 2008 – 2012 period. To achieve this objective fully, it will be necessary to define and implement a Climate Energy Plan.

As part of this, since 2007, we have on several occasions offset the “irreducible” greenhouse gas emissions emitted by the territory during large events with a view to keeping them carbon neutral, which we have also done for this UNEP assembly.

The concept of the Principality being carbon neutral is one element, among others of the overall public policy, for reducing greenhouse gas emissions and controlling energy consumption that I requested from my Government.

I also hope that the application of this concept will strengthen the policy of Monegasque cooperation focused on the fight against poverty, and which could, with the objective of neutrality, develop a strong link to the issue of climate change which primarily affects the most deprived populations.

The objective of 20% less by 2020 which seemed unthinkable a few years ago is now clearly established in Europe. As part of the partnership that my Foundation has established with the United Nations Foundation within the Global Leadership for Climate Action, a global reduction of 60% is envisaged by 2050.

We are conscious, particularly since the conclusions of the Stern report a little more than a year ago, that the cost of these adjustments is undeniably lower than those of the economic, social and environmental damages which will be caused to our Planet if these changes are not made. The financing effort which this entails is a priority which all decision makers must be aware of.

It will also be necessary to make the market for offsetting carbon emissions more ethical so as not to give consumers the impression that they only need to pay to remove the impact of their pollution on the Planet.

Another subject which is close to my heart is the Arctic. According to the “Arctic Climate Impact Assessment (ACIA)”, the Arctic regions are experiencing “some of the most rapid and severe climate changes on Earth” warming on average twice as quickly as elsewhere in the world in recent decades.

I have noticed, during my visits to the Arctic, the very dramatic regression in polar ice. In 2007, satellite observations noted a loss of 20% of the surface of the summer ice field in one year.

Some scientists, taking into account these new results, envisage the total disappearance of the summer ice field by around 2013 and no later than 2030.

If the processes seen are irreversible (in 2009, the CRYOSAT 2 satellite will provide more accurate information on the amount of polar ice), the consequences may be tragic since a rise in sea levels will have an influence on the life of coastal area populations.

On a scientific level, the accumulation of ice at the North Pole is an open book for researchers to analyse past climate changes. The particles contained within the ice enable, among other things, close correlations to be established between climate change and the production of greenhouse gases since the industrial revolution.

We know that the Arctic is a special observatory on the health of our Planet. That is why, as part of the International Polar Year, I would like, as a matter of urgency, a discussion to be carried out with all the countries concerned in order to protect the Arctic region, the people who live there and its biodiversity.

It was with this in mind that I asked my Foundation to think about actions which could be conducted in the Arctic. Monaco is also ready to welcome any initiatives which would enable this approach to progress. I also hope that the Governing Council of UNEP can study this problem in order to suggest practical solutions.

For the first time in our History, man understands that he is an inhabitant of the Planet and that as such he must think and act globally. The revolution of the consciences is underway; a universal civic conscience is being born. A new solidarity is developing, which will also be global since it is the fate of Humanity. Let us show humanism, kinship and generosity and let us not forget that nothing is as rewarding as a difficult victory when the battle depends on us.

Thank you.