

# work together

## Message of His Serene Highness Prince Albert II of Monaco



On the occasion of the tenth special session of the Governing Council of the United Nations Environment Programme, the Global Ministerial Environment Forum will be held in Monaco for the first time, from 20 February to 22 February 2008.

This is a recognition of the actions carried out by the Principality in the field of the environment. Environmental policy is central to all our concerns. It is present in every aspect of the economic, social and cultural life of the Principality.

One of the main themes of this meeting will be "Globalization and the environment — mobilizing finance to meet the climate change challenge". It is only by mobilizing everyone, public and private partners alike, at the local and international level, that we can bring about solutions to safeguard the future of our planet.

To meet this challenge, we have to work together to frame our responses to the problems posed. Unilateral declarations will not settle the issue. It is the whole planet that is under threat.

One of the main objectives of this debate, in my opinion, will be to show that public finances and the private financial sector have a joint role to play in promoting sustainable development.

The costs of restoring emissions to their current level in 2030 have been estimated by the United Nations Framework Convention on Climate Change at more than 200 billion dollars a year.

State budgets should be greatly increased. A significant part of the investment envisaged for the energy generation sector should be devoted to renewable energy sources. Additional investments will be needed for the research and development of new technologies.

The consequent budget investment will be futile, however, unless private investment sources are strengthened.

There is no longer any room for conflict between the ideas of the environment and economic development. Today the stakes are high, and every branch of the economy has to contribute to achieving this fresh goal, combining technological innovation and respect for the environment. It will be a source of certain growth.

This tenth special session of the Governing Council of the United Nations Environment Programme will be a unique occasion for setting a concerted course of action and instituting an environmental code of ethics.

