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Statement by H.E. Mr. MAANEE LEE, the Minister of Environment of the Republic of Korea at the Joint High-Level Meeting of the 16th COP to the UNFCCC and the 6th CMP to the Kyoto Protocol
9 December 2010, Cancun

Madam President,
Excellencies,
And ladies and gentlemen,

Please allow me to begin by thanking the government and people of Mexico for their warm hospitality and excellent arrangements for this conference.

Here in Cancun, we need to make a balanced progress in both the Convention and the Kyoto Protocol tracks. In this regard, I would like to highlight four points:

First, decisions under two tracks should be made to reflect and formalize the pledges made in accordance with the Copenhagen Accord.
Through this process, I expect further strengthening of the commitments from Annex 1 countries to the level commensurate with the IPCC recommendations.

Second, we must have robust MRV systems. For Annex 1 countries, the system should be designed to enhance transparency and comparability of their commitments, while for Non-Annex 1 countries, the system should help overcome difficulties for their mitigation efforts.

Third, the Republic of Korea is of the view that effective financing will be the linchpin of the Post-2012 framework. We therefore support the establishment of a new climate fund.

Fourth, with respect to the issues of adaptation, technology and REDD plus, we must build upon the progress made so far and agree on necessary institutional mechanisms.

Madam President,

The Republic of Korea has made concrete efforts to create a foundation for the implementation of nationally appropriate mitigation actions that we announced in Copenhagen. In addition, we established the Global Green Growth Institute last June to share green growth experience and best practices with other countries.
May I also draw your attention to the outcome of the G20 Summit in Seoul, that is directly related to our deliberations in Cancun. Through the Seoul Summit Document, the leaders reaffirmed their commitment to achieving a successful and balanced result, including such core issues as mitigation, finance, technology and adaptation.

Finally, you may recall that in Copenhagen last year, the Korean government offered to host the COP18. Considering the significance of the meeting in 2012, we will continue our consultations in an amicable manner and look forward to your support and cooperation.

I thank you.