

UNCTAD15: UK statement during ministerial roundtable

Excellencies, ladies and gentlemen, it is a privilege to join you at the UNCTAD 15 conference to talk about climate change – the most critical challenges of our time, as we look towards COP26 which the UK is proud to host.

May I convey warm greetings from my close colleague, Alok Sharma, President designate of COP26, whose commitments unfortunately did not allow him to speak to you directly today.

Addressing climate change must be a global priority and we all have a critical role to play. UNCTAD and the international community have an absolutely vital role in creating a pathway towards a climate and environmentally conscious world.

As our own Prime Minister Boris Johnson set out in his speech to the UN General Assembly just a few ago, the COP26 Summit in Glasgow must be the turning point for humanity.

Honourable delegates, we must show that we are taking responsibility for changing the course of our planet, before it is too late.

We all know well that by not acting, climate change will fundamentally alter the course of our planet to an irreparable state. The basic resources that we depend on for our livelihoods, and the wildlife species and precious habitats as we know them will simply cease to exist. Future generations will rightly condemn us – their ancestors – for not acting when we could.

And the impacts are already hitting us. Climate change threatens to put hundreds of millions of people at risk of poverty by the end of this decade. This matters to developing and developed countries alike.

The COVID-19 pandemic meanwhile has further exposed the breakdown in our relationship with our environment and our planet, and laid bare the social and economic consequences. It has highlighted the need for sustainable supply chains and it strengthened the case for a green recovery to help developing countries build back better and withstand future global economic challenges, including climate-related issues.

Tackling climate change is a priority for the UK and we want to work with our international partners to build on these steps at COP26. We have pledged £11.6 billion in International Climate Finance over the next five years, and we have committed £10 billion to a multilateral Green Recovery Initiative, which will support developing countries to build back better by integrating their climate commitments into economic efforts to recover from the pandemic.

COP26 – is a crucial moment for us to come together as a collective and change the course of our planet. The dangers of not tackling climate change

are stark and will affect us all – from displaced communities, environmental degradation, to a lack of energy security. As delegates at UNCTAD 15 we all have a responsibility to meet these challenges.

It is clear that trade has a key role to play. In the past half a century alone, we have witnessed the extraordinary expansion of international trade as new markets have opened and grown. In many respects this is a success story which has raised many out of poverty, but it has come at a cost and climate change now threatens to undermine the advances that have been made.

The global trade system will struggle to cope as environmental shocks and degradation become more frequent. As resources become more scarce and as we undermine the natural systems that we all depend on.

And our interconnected economies mean that, environmental shocks can easily and rapidly be transmitted all around the world. This is especially felt in the Small Island Developing States, which are particularly vulnerable to natural disasters and related shocks.

We need to look at how trade can be part of the solution. Accelerating the green trade to speed up the transition to cleaner, renewable energy sources, more sustainable production and consumption practices, and an overall reduction in greenhouse gas emissions.

Here in the United Kingdom, we are already implementing these strategies into our trade policy. For example, the UK Global Tariff removes tariffs on over 100 green goods, with the aim of breaking down barriers to trade in environmentally beneficial goods and services.

Through our collective efforts, we can get back on track to meet the Sustainable Development Goals, and the climate and environmental commitments set out in the Paris Agreement. Our trading arrangements, such as our trade agreements, must also support our ability to achieve our environmental commitments.

Lastly, as our Prime Minister Boris Johnson said at UNGA, we know it is ambitious to ask the developing world to end the use of coal power by 2040, and for the developed world to do so by 2030. The whole world needs to commit to collectively achieve carbon neutrality by the middle of this century. It is exactly this ambition that is needed to secure a safe and green world for future generations to come.

Finally, I wish to thank my distinguished fellow panellists for their remarks, as well as the Secretary General and our gracious host, Barbados, for inviting me to speak at this event.

Climate change is a global challenge requiring global partnerships. Only by working together, can we ensure a greener, more sustainable future, fit for future generations to inherit.

Thank you very much.