

The Elders ask G20: get behind global climate fund & carbon pricing

*Kofi Annan: markets need a reliable carbon price
for world to achieve carbon neutrality by 2050*

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FOR IMMEDIATE RELEASE

The G20 Heads of State meeting this weekend in Brisbane, Australia, and recent announcements by China and the United States, present excellent opportunities for world leaders to advance global financial measures that are essential to avert catastrophic climate change, The Elders said today.

While noting that a phase-out of fossil fuel subsidies is on the agenda for the meeting, they call on G20 leaders to hold a more ambitious discussion. The Elders urge governments of other wealthy nations to follow suit and “*shoulder their fair share of the burden,*” to mobilise capital flows for the Green Climate Fund and meet the overall target of \$100 billion per year by 2020 for climate mitigation.

They also ask leaders to work towards a binding international agreement on pricing carbon emissions. A “*credible and predictable*” carbon price will encourage investment in climate mitigation and accelerate the development of alternative energy sources.

In letters sent last week to each G20 head of state or government, the Elders stress the urgent economic argument for governments to act decisively on climate. “*We understand the economic focus of the G20,*” they write. “*Nevertheless, the risks of climate change are pressing and, if left unaddressed, will certainly affect the stability of nations and increase the pressures on global finances.*”

Following the climate summit convened by UN Secretary-General Ban Ki-moon in September, the Elders highlight the power of the G20 to rouse further political momentum for governments to reach a fair, robust and binding multilateral agreement on climate change at the COP21, in Paris in December 2015.

“*Powerfully representative, yet of a size able to generate consensus,*” the Elders write, “*[the G20] can promote the necessary decisive and speedy action on climate change, as it has done in the past in response to the global financial crisis.*”

They add: *“The world is watching and looking for visionary leadership on climate change – and will rightly be holding the G20 representatives to account.”*

About The Elders

The Elders are independent leaders using their collective experience and influence for peace, justice and human rights worldwide. The group was founded by Nelson Mandela in 2007.

The Elders are [Martti Ahtisaari](#), [Kofi Annan](#) (Chair), [Ela Bhatt](#), [Lakhdar Brahimi](#), [Gro Harlem Brundtland](#) (Deputy Chair), [Fernando Henrique Cardoso](#), [Jimmy Carter](#), [Hina Jilani](#), [Graça Machel](#), [Mary Robinson](#) and [Ernesto Zedillo](#).

[Desmond Tutu](#) is an honorary Elder.

Media enquiries

Elliott Fox, Senior Media Officer, The Elders
Email: media@theElders.org – T: +44 20 7013 4625

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