

**ADDRESS BY FEDERAL MINISTER FOR ENVIRONMENT ON THE OCCASION
OF CORPORATE SUMMIT ON CLIMATE CHANGE**

H.E Robert Gibson, Deputy High Commissioner, British High Commission

Syed Mustafa Kamal, City District Nazim, Karachi

Waqar Malik, President, Overseas Chamber of Commerce & Industry

Ali Tauqeer Sheikh, CEO, LEAD Pakistan

Dr. Adil Najam, Professor, Boston University, USA

Honourable Guests, Ladies and Gentleman,

1. I am delighted to be here at the occasion of “Corporate Summit on Climate Change organized by Lead-Pakistan in collaboration with the Ministry of Environment and other partner institutions and organizations, as a commemorative event of the National Year of Environment-2009 declared by the Government of Pakistan.

Ladies and Gentlemen,

2. The rise in global average temperature will bring significant changes to the world’s precipitation patterns and weather conditions consequently impacting the agriculture, water resources, forests, livestock and other vitals of our livelihood. There is also threat of losing some precious biodiversity and it might become endangered in years to come. In fact, for last decade or so, Pakistan has been experiencing the consequences of irrevocable damage of climate change with tremendous social, environmental and economic impacts. The Chairman of IPCC, Mr. R.K. Pachauri, has observed that due to climate changes in Pakistan the rise in mean temperature since early 1900s is 0.6 to 1.0 degree Celsius in the coastal areas whereas the 10 to 15 percent decrease in the precipitation has been observed in the coastal belt and hyper arid plains over the last 40 years. Moreover, the increasing frequency and intensity of consecutive droughts in 1999 and 2000 has been the cause of sharp decline in water tables, drying up of wetlands and severe degradation of natural ecosystems.

3. Ironically, Pakistan is neither a major global polluter nor a large consumer of resources. On the average, Pakistan contributes only one thirty-fifth of the world’s average of carbon dioxide emissions. Yet Pakistan is likely to suffer disproportionately from climate change and other global environmental problems.

Ladies and Gentlemen,

4. The Ministry of Environment being the national focal Ministry for Climate Change Convention and Kyoto Protocol has established a dedicated Climate Change Unit (CCU) for the development of relevant policies and action plans for addressing climate change issues of the country. It has also established a CDM Cell to promote carbon trading through CDM projects preparation and approval. The cement, sugar, fertilizer, steel, textile, petroleum, renewable and alternate power generation are few areas which have high potential to earn carbon credits and can attract substantive investments and technological innovations through CDM projects. So far, Ministry of Environment has endorsed thirteen (13) CDM projects, which will bring foreign investment of US \$ 341.8 Million and GHGs emission reduction of 3.35 million tones per year along with other national sustainable development benefits. About 50 CDM projects are in the pipeline at varies stages of development. CDM Cell is also building capacity of different organizations through international consultants on developing CDM projects with the multiple objectives of introducing environment-friendly technologies which will lead to substantially lowering the cost of production. We are targeting to increase the portfolio of CDM projects in Pakistan up to 100 during the year of environment 2009.

5. This Corporate Summit on Climate Change calls for demonstrating high level of responsibility and stewardship towards meeting environmental liabilities and corporate governance. The origin of the corporate governance bears its roots in the recognition of personal responsibility and development of system for environmental management to ensure compliance and reduction of the risk of liability. Further, the recognition of legal obligations is in the best interest of the companies and implementing proactive green house abatement strategies to ensure long term financial viability of the corporations in keeping with the legal obligations.

Ladies and Gentlemen,

6. The successful corporate sector enterprises who have learnt from their experiences that reduction of “carbon footprint” was as much about reducing and managing impacts of climate change as it was about achieving corporate governance. As the management systems and structures evolved, the ability to formulate corporate strategy in the context of the climate change gathered ground. Across the world a growing number of corporations have now recognized that they must maintain a sophisticated level of understanding of the environmental

aspects of the business, effectively manage those risks, and ensure that a strategic vision for that management is implemented through out the company. This resulted in the development of a “closed lopes system” and increasing efficiency, by reducing carbon footprint in the form of energy efficiency. The development of sustainable corporate strategies, as a result have seen their long term investment in lowering operational costs and higher profits as well as capability for higher order learning and continuous innovation.

Ladies and Gentlemen,

7. On this important day in the history of Pakistan, I would suggest following actions to be undertaken collectively as part of endeavors of climate change response:

- Developing knowledge on impacts and vulnerabilities
- Informing and educating to enhance the level of awareness and understanding amongst the stakeholders
- Promoting good governance including responsible decision making and communities empowerment
- Developing mitigation and adaptation policies addressing economic development, health, employment, energy security, food security, and local environmental protection
- Investments in CDM projects and development of carbon market.

8. I therefore urge all of you on this Corporate Summit on Climate Change event to make a pledge to protect the bounties of nature blessed to this country for our future generations. I also urge the corporate sectors to adopt the principles of environmental compliance and governance as the corner stone of corporate sector strategy. The Ministry of Environment stands committed to facilitate the corporate sector in developing viable CDM projects and other initiatives to reduce greenhouse gas emissions.

I thank you all.