

Overview of the Cool Earth Partnership

What is the "Cool Earth Partnership"?

The "Cool Earth partnership" is a financial mechanism on the scale of US\$10billion, which then Prime Minister Fukuda released at the World Economic Forum's Annual Meeting held in Davos, Switzerland in January 2008 to support countermeasures against climate change for a period of 5 years. Through this, Japan will cooperate actively with developing countries' efforts to reduce greenhouse gas emission as well as extending assistance to developing countries suffering severe adverse impacts as a result of climate change.

Basic concept of the "Cool Earth Partnership"

The other pillar of International Environment Cooperation is assistance to developing countries that are aiming to achieve both emissions reductions and economic growth and working to contribute to climate stability.

As one measure, Japan will establish a new financial mechanism, Cool Earth Partnership, on the scale of US\$10billion. Through this, Japan will cooperate actively with developing countries' efforts to reduce emissions, such as efforts to enhance energy efficiency. At the same time, we will extend the hand of assistance to developing countries suffering severe adverse impacts as a result of climate change. In addition, Japan aims to create a new multilateral fund together with the United States and the United Kingdom, and we call for participation from other donors as well. We will use such instruments to strengthen our solidarity with developing countries and work towards the reduction of greenhouse gases globally.

Statement by Prime Minister Yasuo Fukuda (at the Davos Meeting in 26 January 2008)

In order to tackle climate change issues, it is required to respond to urgent issues such as implementing the following assistance to developing counties.

[Adoption to climate change]

Measures to assist developing countries, which are vulnerable to the adverse effects of climate change (e.g. African and Pacific island countries), to take adaptive measures (e.g. measures against disasters related to climate change such as drought and floods, planning of adaptation measures).

[Improved access to clean energy]

Measures to promote economic development through utilizing clean energy in developing countries which has insufficient access to modern energy supply (e.g. electrification of rural communities by introduction of solar power generation and small-scale hydro energy)

[Mitigation of climate change]

Measures to mitigate effects of global warming by reducing GHGs emission (e.g. improvement of energy efficiency of electric power plants)

Reference: Website of the Ministry of the Environment