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Speech COP10 - High Level Segment

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Global Environment Facility**

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Honorable Ministers, Mr. Chair, and distinguished delegates:

I first want to extend my warm thanks to Japan for hosting this important event in Nagoya, and inviting me to speak to you today.

Ladies and Gentlemen:

As we approach the successful closing of the International Year of Biodiversity, for which I commend Ahmed Djoghlaf, the CBD and the UN, I would like to report that the GEF, the financial mechanism of this Convention has had its best replenishment ever – with a record total of \$4.34 billion for all focal areas under its mandate. In real terms, this represents 50% more resources than we had in the past cycle.

For biodiversity alone, \$1.21 billion were pledged, a 28% increase in absolute terms. But there is a new feature of this replenishment that I would like to highlight here – the implicit recognition that biodiversity underpins human societies and that sustaining it will require acting on the linkages that exist across multiple sectors. Specifically, in addition to the resources for biodiversity, GEF-5 will invest \$440 million in the stewardship of marine and freshwater resources through our efforts in International Waters – directly benefitting often overlooked marine and freshwater biodiversity. As an example, the replenishment includes a new initiative to reverse unsustainable fishery practices in Areas Beyond National Jurisdiction, or the High Seas.

Furthermore, arresting destructive land degradation trends not only has direct implications for livelihoods and food security, but also for biodiversity. Another \$405 million will be destined for these efforts in GEF-5.

We have also introduced a new program focusing on Sustainable Forest Management and REDD+ through an incentive mechanism that allows countries to produce larger, more impactful projects and programs by combining their allocations in biodiversity, climate change and land degradation, and in which biodiversity objectives will be front and center in their design and implementation. This program also offers a direct link to the climate change mitigation and adaptation agendas, the other major focus of the GEF investments.

So, we are moving towards acting on the growing consensus that the adequate management of biodiversity generates multiple global benefits and that, conversely, certain development paths can restore and enhance biodiversity – through sustainable agriculture and reducing water pollution, for example. There is no escaping the fact that these objectives are intertwined in very complex ways – and that we need to act on these linkages to more efficiently deliver societal goals to keep nature stable and productive at the same time that we address the challenge of alleviating poverty.

Of course, improving our strategies and securing the money is one thing. The other major challenge is delivering these resources to where they are most needed. At CBD COP9 I stated my wish to promote a series of reforms to address this problem. I am happy to report that we have indeed introduced a series of reforms

aimed at meeting the rising needs of our clients to conserve globally significant biodiversity. I would like to highlight four major reform topics:

- Interested countries can now receive direct funding to conduct a voluntary portfolio identification exercise, independently of agencies, in which national priorities which are fully aligned with existing development plans can emerge more clearly.
- For interested countries, the Secretariat will provide direct funding to country agencies for enabling activities including the updating of NBSAPs.
- The GEF council is examining how the partnership can be expanded to include new entities, thus broadening the opportunities for countries to access GEF resources.
- Lastly, the project cycle has been streamlined further and the programmatic approach will be reviewed in order to finance transformational investments.

The third objective of the CBD has been a major point of discussion in the past few years and we are hopeful that this meeting will lead to the approval of the Aichi-Nagoya Protocol on Access and Benefit Sharing. In recognition of the fact that a robust protocol is an essential tool for sustaining biodiversity in perpetuity and achieving the goals of the CBD, the GEF will provide significant support to the protocol in GEF-5. First, we have allocated \$40 million to support the development and implementation of national ABS frameworks through our regular project modalities as described in the GEF-5 biodiversity strategy. Second, we are

planning on placing additional resources into a financial incentive mechanism to support ABS projects that are geared towards the development of specific ABS agreements between users and providers of genetic resources. We believe that by emphasizing on-the-ground results through these investments, we will build capacity and provide additional stimulus for national ratification of the new protocol. These incentive funds will augment country biodiversity allocations dedicated to these projects. Finally, I am also very happy to announce that if the ABS protocol is ratified that I will propose to the GEF Council next month that the GEF provide a \$1 million grant to the CBD Secretariat to assist eligible parties in their preparation for the ratification and early entry into force of the Protocol. Support will include regional capacity building workshops, awareness raising and outreach activities and engaging national level parliamentarians and legislators.

I would like to report that we are moving rapidly to respond to the CBD guidance to the GEF to expand coverage of threatened species in protected area systems. I invite you to attend a series of events during this COP which will introduce major new programs on this topic, including the Save our Species initiative that is bringing the private sector to act in this arena, and the early efforts to operationalize the Alliance for Zero Extinction targeting the most threatened species in the world. We will also explore larger programs that combine species conservation with habitat protection and restoration, local livelihoods and reducing CO2 emissions from land use change and deforestation. Addressing the plight of the rapidly disappearing tiger in Asia is just one of such examples.

Let me finish my remarks with one additional comment. Climate change has dominated the international development agenda for a good 10 years now. This

problem is serious and demands targeted action. I don't know what will happen next month in Cancun, but I remain hopeful that wisdom will prevail. However, I am more and more convinced that biodiversity is THE societal issue of the first half of this century. We will find ways to address climate change – we must and therefore we will act, sooner or later. But biodiversity is a time-bound problem. What we can't or won't do now cannot be picked up later. I do not wish my grandchildren to live in a world where water, food, housing, and the spiritual comfort that biodiversity provides are in perpetual short supply or lacking altogether.

This is exactly why we need to bring biodiversity to the top of the international agenda. Unfortunately, we are still far from getting to that tipping point for biodiversity. The Evaluation Cooperation Group (ECG) – a forum of the independent evaluation offices of the International Finance Institutions – has recently pointed out that, and I quote, that “neither the multilateral banks nor the UN agencies have completely woken up to the urgency of the situation, and they have not yet integrated biodiversity and environmental issues into their main strategies and policies” – end of quote. I therefore call on all of you to help us bridge this gap so that the resources made available to the GEF are utilized in the most efficient way, leveraging different sectors to act collectively in our common quest to save life on the planet.

Thank you