

U.S PDT BIDEN CONVENED THE MAJOR ECONOMIES ON ENERGY & CLIMATE

FULL TRANSCRIPT OF THE REMARKS

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USPA NEWS - "On September 17, 2021, President Biden convened the Major Economies Forum on Energy and Climate (MEF), as a follow-up to the convening of that group during his Leaders Summit on Climate in April. Participants underscored the urgency of strengthening climate ambition ahead of the UN Climate Change Conference of Parties (COP 26) in Glasgow and beyond, and many announced their support for a Global Methane Pledge to be launched at COP 26. President Biden was joined in the September 17 virtual, closed-door gathering by leaders from Argentina, Australia, Bangladesh, the European Commission, the European Council, Indonesia, Italy, Japan, Korea, Mexico, and the United Kingdom as well as the UN Secretary-General. Special Presidential Envoy for Climate John Kerry chaired a ministerial session with China, Germany, India, and Russia." Source: White House We publish the full transcript of the Remarks delivered by the U.S President Joe Biden during the virtual video-meeting from the White House.

REMARKS BY PRESIDENT BIDEN AT VIRTUAL MEETING OF THE MAJOR ECONOMIES FORUM ON ENERGY AND CLIMATE-----

THE U.S PRESIDENT JOE BIDEN: " It's good to see you all. Good morning. Thank you, Secretary Blinken. And a special thanks to Special Envoy Kerry. John has been a friend for a long time, and I have absolute trust in his leadership on this issue. We're honored to host all of you today as a — as a follow up to the Leaders Summit on Climate we hosted back in April. That summit made good on a commitment that I made to the American people that the United States would return immediately to the world stage and address the climate crisis. I wanted to show that we're at an inflection point, and that there's a real consensus — a real consensus that while the climate crisis poses an existential threat, there is a silver lining. The climate crisis also presents real and incredible economic opportunities to create jobs and lift up the standard of living of people around the world. And I want to thank you and your efforts so far that I — and I need — I need to tell you the consequences of inaction. But you all actually know it. It's somewhat presumptuous for me to say this. But over the last two weeks, I've traveled across the United States to see the damage and destruction from record hurricanes, record floods, and wildfires. China continues across — excuse me — climate continues to change across Europe, Africa, and Latin America. And we've — and you've endured massive flooding. Fires have raged across Australia and the Amazon and the Russian tundra. In Siberia — this sounds — I found it almost unbelievable — temperatures reached 118 degrees — 118 degrees — inside the Arctic Circle. The finding from the new Intergovernmental Panel on Climate Change represents a code red for humanity. And the time to act is really narrowing, as the Secretary just pointed out, to get to — close to a point of no return. We don't have a lot of time. So we have to act — all of us. We have to act, and we have to act now. When we met in April, we agreed to strengthen our efforts as we head to COP26 in Glasgow. Today, I've called us together again to candidly assess our progress. I'm grateful to those of you who've — who've strengthened your contributions under the Paris Climate Agreement and put forward ambitious targets for 2030. And thanks to your leadership, countries representing more than half of the global GDP are committed to taking steps that will keep us within reach of our joint pursuit of limiting warming to 1.5 degrees Celsius. But — but we know there's still a lot of work to do, and, if anything, our job has — in my view — has grown more urgent. The countries representing the Major Economies Forum account for 80 percent of global emissions. Without adequate commitments from every nation in this room, the goal of limiting warming to 1.5 degrees slips through our hands. And that's a disaster. And here's what I believe we have to do right now and what we — we're advancing here in the United States: We have to bring to Glasgow — we have to bring to Glasgow our highest possible ambitions. Those that have not yet done so, time is running out. For our part, in America, I'm working to pass historic investment in — to modernize our more climate-resilient infrastructure, to build a clean energy future that creates millions of jobs and ushers in new industries of the future. As part of this work, the United States has committed to reduce greenhouse gas emissions between 50 and 52 percent below 2005 levels by the year 2030.

And, you know, we've set a goal that by 2025 [2035] our power sector will be with — free of carbon. And 2030, 50 percent of cars sold in the United States, we believe, should be and must be electric vehicles. A further step we're working with the European Union and other partners to launch is a Global Methane Pledge to reduce global methane emissions by at least 30 percent below 2020 levels by 2030. This will not only rapidly reduce the rate of global warming, but it will also produce a very valuable side benefit, like improving public health and agricultural output. We're — we're mobilizing support to help developing countries that join and pledge to do something significant — pledge and seize this virtual [vital] opportunity. You know, we've already taken big steps domestically to tackle these emissions and create good-paying jobs, introduced by plugging leaks and capping abandoned wells and gas wells. We believe the collective goal is both ambitious but realistic. And we urge you to join us in announcing this pledge at COP26. Now, you know, we also have to make additional progress to support developing countries. At the time, at the Leaders Summit in April, I

announced the United States is working to double our climate finance, triple our support for adaptation by 2024 for developing nations. ??And I can assure you that we're looking for ways to go even further toward meeting the collective goal of mobilizing \$100 billion a year from the developing world and for them [for the developing world].??The next — our emphasis this year is going to be on building the — building ambition on the — on the road to Glasgow. ??Glasgow is not our final destination. Whatever commitments we make at COP26, we must all resolve together in Glasgow to continue strengthening our ambition and our actions next year and throughout the decisive decade to keep us at one point — below 1.5 degrees and to keep that within reach.??That's why this forum, I believe, is so important. And it was an important driver in the Paris Climate Agreement. You know, it was — we got to continue to play a vital role going forward.??At this crucial juncture — to start — the start of a decisive decade -- I'd like us to — I'd like to use this forum to forge a political momentum and consensus to drive concrete actions in four key spheres of energy, industry, land, the ocean. ??And I want to be clear: This forum will — will complement, not substitute, for other forums. ??In fact, with respect to energy and industry, we will closely align our efforts with the work of the forums like the Clean Energy Ministerial and the Mission Innovation — both of which, I'm proud to say, the United States will chair next year.??I plan to kick off these efforts by bringing together ministers in January to discuss clean energy goals in power, transport, industry, building sector. ??We also want to focus on — on ocean initiatives in advance of Our Ocean Conference in — next February.??You know, I — I plan to convene a leaders-level gathering so we can take stock of the collective progress we've made.??In closing — and thank you for your patience — I want to again underscore both the urgency of this moment and the tremendous opportunity before us.??I look forward to continuing this work — work together and hearing how you plan to contribute to the climate ambition the world so urgently needs.??The time is now. The time is now. And thank you for your indulgence.??I'm now going to turn this over to Special Envoy John Kerry, but thank you.??" Source: White House

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