Forum: Environmental Commission

Issue: Intergenerational equity and sustainable development

Student Officer: Helen Kritikopoulos

Position: Co-Chair

PERSONAL INTRODUCTION

Esteemed delegates,

My name is Helen Kritikopoulos and it's my honor to be serving as one of your co-chairs in the Environmental Committee in the sixth PS-MUN. It will be my first ever experience as a student officer and I am looking forward to meeting you all! I am sure that we will prove to be a great committee and that we will do a great job with the resolutions!

I need you to look very well into the issue of intergenerational equity and sustainable development, as it may prove to be more challenging than you would expect. So, you can rely on the study guide, but you need to do your own thorough research as well, so you are more familiar with the topic, by the time of the conference. I expect you all to come very well prepared to the conference and ready to debate. If you have any questions or need anything concerning the topic, feel free to contact me through my email helenkritikopoulos@gmail.com.

Regards,

Helen Kritikopoulos

INTRODUCING THE TOPIC

Intergenerational Equity

According to Edith Brown Weiss, Professor of Laws at Georgetown University, intergenerational equity is defined as a concept which says that humans 'hold the natural and cultural environment of the Earth in common both with other members of the present generation and with other generations, past and future' (Weiss, 1990, p.8). Intergenerational equity concerns fairness in the temporary distribution of heritage from previous generations, specifically natural assets and access to their exploitation, in an environmental context. It basically concerns the idea that, since we inherited this Earth from our ancestors in a decent condition, we have to do the same for our predecessors.

There are three principles that surround intergenerational equity. Each generation should:

1. Be required to conserve and preserve natural resources, so as for future generations to have available options in solving their issues according to their own values; known as "**conservation of options**",
2. Be required to maintain the planet's quality, so as for it to be passed on to future generations in a reasonable condition; known as "**conservation of quality**",
3. Provide equitable rights of access to previous generations' achievements and maintain this access for future generations as well; known as "**conservation of access**".

However, there is the counter-argument, the other side of the coin, where current generations are not concerned about the condition of the environment for future generations, thus they exploit the Earth unreasonably, either because there is no certainty that future generations will actually exist, or if they do exist, because maximizing consumption of resources will supposedly help to maximize wealth for them.

Sustainable development

In 2000, the United Nations introduced the eight Millennium Development Goals (MDGs), to which they committed to achieve by 2015. These included:

1. The eradication of extreme poverty and hunger
2. To achieve universal primary education
3. To promote gender equality
4. To reduce child mortality
5. To improve maternal health
6. To combat HIV/AIDS, malaria and other diseases

7. To ensure environmental sustainability
8. To develop a global partnership for development

On 25 September 2015, the United Nations General Assembly adopted the 2030 Agenda for Sustainable Development, with which they added nine more global goals including:

9. Industry innovation and infrastructure
10. Reduced inequalities
11. Sustainable cities and communities
12. Responsible consumption and production
13. Climate action
14. Life below water
15. Life on land
16. Peace, justice and strong institutions
17. Partnerships for the goals

Through these goals, member states are determined to achieve sustainability in our world, so as for future generations to not have to deal with as many problematic issues, such as poverty and unneeded inequalities. Thus, they wish to bring sustainable economic growth to every country, without being a burden to the environment, as well.

According to the Brundtland Report, sustainable development is development that "meets the needs of the present without compromising the ability of future generations to meet their own needs". Sustainable development has two key concepts:

1. the concept of needs (specifically the essential needs of the underprivileged) and
2. the idea of limitations (the limitations of technology and of societal condition affecting the chances of the environment meeting intra-generational and intergenerational needs)

Sustainable development offers immediate and long-term objectives, both local and global chances of action and views socio-economic and environmental issues as vital parts of efficient human progress. Thus it must be taken up by society as a whole,

which requires profound changes in socio-economic structures, production-consumption patterns and in thinking in general.

KEY WORDS

Intergenerational = something that involves multiple generations

Equity = derives from a concept of social justice. It represents a belief that there are some things which people should have, that there are basic needs that should be fulfilled, that burdens and rewards should not be spread too divergently across the community, and that policy should be directed with impartiality, fairness and justice towards these ends.[1]

Sustainable = something that maintains a condition without harming the environment

Development = growth, advancement

Intragenerational = something occurring between the members of one generation or during the span of one generation

Greenhouse effect (Global Warming) = a phenomenon in which a planet's atmosphere traps radiation emitted by its sun. It is caused by gases such as carbon dioxide that allow incoming sunlight to pass through but keep heat that is radiated back from the surface of the planet

Deforestation = the act of removal of trees or of any other kind of vegetation of parts of a forest

United Nations Environmental Program (UNEP) = an agency that helps coordinate all of United Nations' environmental activities. It also provides countries with assistance in implementing environmentally-friendly policies.

Carrying Capacity = the population of an area that can have support by its supporting systems indefinitely

Flora = the plants of a particular period or region.

Fauna = the animals of a particular period or region.

[1] Falk, Jim, Hampton, Greg, Hodgkinson, Ann, Parker, Kevin and Rorris, Arthur, 1993, *Social Equity and the Urban Environment*, Report to the Commonwealth Environment Protection Agency, AGPS, Canberra, p.2.

HISTORICAL & BACKGROUND INFORMATION

As mentioned before, sustainable development is an intergenerational issue, which acts as a constraint towards humans' natural instinct to take advantage of our temporary control over Earth and its resources. However, we might ponder over how the need for intergenerational equity and sustainable development came to be in the first place.

The first thing that comes to mind is the pollution of air, water and soil by industrial growth, uncontrollable deforestation and other factors caused by rapid economic development, which has been going on since the Industrial Revolution in the late 1700s and into the early 1800s, in Britain. Back then, the UK was only just experiencing a rapid increase in its economic growth, however doubts had already been raised regarding the actual sustainability of this growth. In 1798, Thomas Robert Malthus, an English scholar and cleric, argued that rising levels of income, which would be associated with economic growth, might not be maintained in the end, as human population would increase, in response to higher incomes and thus would overtake the benefits of economic growth. Furthermore, he believed that, in the long-term, incomes higher that the subsistence level would not be sustained due to the quick growth of population.[2] Since there were no measures that were designed to counter population growth, Malthus believed that the benefits of rapid economic growth would not last in the long run, and thus economic systems would wound up in a 'steady state equilibrium', as the population would end up living at a subsistence level. However, this theory has been rejected by many due to doubts about how sustainable economic growth could actually exist and about if that economic growth was actually desirable, as concerns were expressed about the following issues:

1. The over-board exploitation of non-renewable natural sources, like fossil fuels;
2. the loss of renewable resources, as it happens with biodiversity loss;
3. the increasing shortage of reusable resources, like water;
4. the pollution of natural resources (air, water, etc.);
5. changes in the structure of some natural resources, caused by human activity, such as the increase of greenhouse gases, which impacts global warming.

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[2] Emeritus, Professor. "Sustainable Development and Intergenerational Equity: Issues Relevant to India and Globally." *Sustainable Development and Intergenerational Equity: Issues Relevant to India and Globally* (n.d.): n. pag. *University of Queensland*. Dec. 2010. Web. 6 Jan. 2016. <http://www.uq.edu.au/rsmg/docs/ClemWPapers/EEE/WP174.pdf>.

According to biologist Paul Ehrlich, the environmental impact of human activity, which is threatening to sustainable economic development, depends on three main factors:

1. the level of human population,
2. GDP consumption per person/head,
3. the extent to which non-environmentally friendly technology is used.

COUNTRIES & ORGANISATIONS INVOLVED IN THE ISSUE

Deforestation in Brazil

Figure 1: A deforested forest in Brazil (http://eobglossary.gsfc.nasa.gov/Study/recovery/)

Being the country with the largest connection to the Amazon River and rainforest, one of the most alarming environmental issues in Brazil is the high deforestation rate, as it has the largest forest removal area annually. To be more specific, since 1970, over 600,000 square kilometers of the Amazon rainforest have been destroyed.[3] One of the main causes of such large deforestation in Brazil has been cattle ranching and infrastructure. Since the mid-1960s, cattle ranchers have had access to clearing the forest without restraint, where they could install new ranches and make more space so the cattle could graze, both of which served as an alternate mean of qualification for owning land. Additionally, another major issue that leads to high rates of deforestation in Brazil is logging, which is another economically-motivated activity, as there is high demand for timber export and for charcoal. Even though the forest is not completely logged, selective logging still damages the forest severely. Unauthorized harvesting continues to this day. However, efforts are made to preventive cutting down of forests through imposing fines to land owners, instead of banning logging altogether. These two practices have two things in common. They are both practices executed by humans and they both have a major effect on the environment as these rainforests are vital in carbon dioxide's cycle and exchange process and as they are the ones that absorb carbon dioxide emitted by industries before it escapes into the atmosphere. There are even more practices of deforestation that result in hundreds of thousands of trees being

[3] Malhi, Y.; J. Timmons Roberts; Richard A. Betts; Timothy J. Killeen; Wenhong Li; Carlos A. Nobre (2009). "Climate Change, Deforestation, and the Fate of the Amazon". *Science* **319** (5860): 169–172.

cut down every year and which are extremely harmful to the environment. Thus, evidently, Brazil is one of the countries which urgently need environmentally-friendly policies, supporting sustainable development.

Climate change in China

Figure 2: Smoke billows from the chimneys at a coking factory in Changzhi, Shanxi (http://www.reuters.com/article/us-china-usa-climate-idUSTRE56R4W320090728)

China is one of the main greenhouse gas emitters in the world, surpassing even the U.S. in a 2002 fossil fuel consumption analysis. Even though the country was the one to ratify the Kyoto Protocol (*A.N.: more on this subject in 'Previous Attempts'*), as a non-Annex I country, it was not required to limit greenhouse gases emissions under terms of the agreement. However, since 2007, China has completely changed around its attitude towards climate change policy and has now become one of the main political powers that use low-carbon technology.

Nevertheless, China still suffers from some of the effects of global warming, including air pollution, which impacts the country's and the world's health and which sets back economic development in many places on more than just the usual environmental scale. Very harmful smog hangs over Beijing, Shanghai and Hong Kong, causing citizens to develop asthma and other kinds of diseases, as well as very high health risks to the cardiovascular system, cerebrovascular system and even a chance in developing cancer or even premature death.

Again, the necessity of policies supporting sustainable development and intergenerational equity is extremely evident in China's situation. Immediate measures have to be taken so as for Chinese industries not to hurt their country or their people anymore thus reducing environmental problems, such as the aforementioned and more.

Soil degradation in Sudan

One of the main environmental issues in Sudan currently is soil degradation and erosion. Causes such as fire deforestation, drought and the dearth of reforestation efforts have led to the soil, the resource in question, to not be able to sustain production. Again, human activities and their carelessness have led to situations like the one shown in Figure 3, where the villagers of Baaba, a small community in South Darfur, haven't seen a fully grown tree -besides the baobab- in the past decade. Due to the forest's trees being used as firewood and charcoal, the forest has now been replaced by a desert. Hundreds of villages like Baaba exist, which face a "brutal mix of insecurity and environmental decline" [4] . However, Baaba is part of a rehabilitation program aiming at enabling people to manage the natural resources of their area sustainably; a very good step towards sustainable development.

Figure 3: A forest affected by soil degradation in Sudan (http://www.newsecuritybeat.org/author/prushton/)

Global warming in Australia

Figure 4: Dry paddocks in the Riverina region during the 2007 drought (https://en.wikipedia.org/wiki/Drought_in_Australia)

Australia is in the top ten countries globally with the higher greenhouse gas emissions rates. Due to this and to the fact that these emissions continue and will continue to increase, Australia experiences some of the most extreme weather events such as droughts, storms, floods, extreme temperatures, etc. All of this because of human interference in the climate system, in several ways, such as Australia's massive export of coal, which releases CO_2 gases, thus making the country one of the most at risk from climate change. Due to the fact that Australia's electricity depends upon coal, potential is limited for hydro-electric power generators, the use of which would be a step toward sustainable development, seeing as the resources used (in this case water) are renewable.

[4] "Environmental Action Plans in Darfur: Improving Resilience, Reducing Vulnerability | New Security Beat." New Security Beat Environmental Action Plans in Darfur Improving Resilience Reducing Vulnerability Comments. N.p., n.d. Web. 06 Jan. 2016.

United Nations Environment Program (U.N.E.P.)

"The UNEP is the leading environmental authority, which sets the global environmental agenda, promotes the implementation of sustainable development within the UN system and serves as an authoritative advocate for the global environment."[5] In 1980, UNEP, along with the World Conservation Union and the World Wildlife Fund, adopted decision 8/11, which initiated the idea of sustainable development. Thus, they were the first to introduce the idea of sustainable development, which was later paired with intergenerational equity. Additionally, UNEP adopted decision 9/1/II in May 1981, which focused on interrelationships between people, resources, environment and development. So, one could say the UNEP are almost at the core of sustainable development as they are one of the main organizations leading it and making evident progress towards it.

World Wide Fund for Nature (WWF)

The WWF is currently focusing on 13 Global Initiatives, including Climate & Energy and they are working towards a "climate-safe" future, which includes the following[6]:

1. advocating a new global agreement on climate,
2. promoting the efficiency of energy,
3. promoting renewable resources (wind power, solar power, etc.),
4. preventing emissions of greenhouse gas caused by deforestation,
5. developing and promoting strategies concerning climate change adaptation.

As aforementioned, the WWF, along with the UNEP and the WCU adopted decision 8/11, in 1980, recognizing the concept of sustainable development for the first time. Even though the WWF as an organization that mainly focuses on the fauna of our planet, it has attributed greatly on the cause of implementing sustainable development policies in countries, thus helping the world to become more ethical towards the next generations.

Greenpeace International

[5] "About UNEP." *United Nations Environment Programme*. N.p., n.d. Web. 6 Jan. 2016. <http://www.unep.org/about/>.

[6] "Climate & Energy." *WWF Global*. World Wide Fund for Nature, n.d. Web. 7 Jan. 2016. <http://wwf.panda.org/what_we_do/footprint/climate_carbon_energy/>.

Greenpeace is a non-governmental independent global organization, which acts to "change attitudes and behavior, to protect and conserve the environment and to promote peace"[7]. Greenpeace has also contributed greatly to the cause of sustainable development, seeing as their main belief on the issue is that if renewable energy is smartly used, then it will meet ours and the next generations' demands. They also have introduced six visionary measures which would cancel out climate change. All they need is political will to bring those visions to life.

PREVIOUS ATTEMPTS

United Nations Framework Convention on Climate Change

The UNFCCC is an international environmental treaty, which was discussed in Rio de Janeiro, Brazil, in June 1992, during the United Nations Conference on Environment and Development, and started being implemented by the member states in 1994. Its main objective is to create a static state for greenhouse gas that exists in the atmosphere, so as to concentrate it at a level that would prevent dangerous human interference with the climate system. The framework itself does not include any mechanisms or commitments for the signatories. It rather 'allows' specific international treaties to be negotiated in order to set limits of GHG emissions for countries involved. Such a treaty is the Kyoto Protocol and more.

Kyoto Protocol

The Kyoto Protocol is an international treaty signed in Kyoto, Japan in December 1997, which acted as an extension of the 1992 United Nations Framework Convention on Climate Change (UNFCCC). The Kyoto Protocol's main goal was to **commit** states involved to reducing their emissions of greenhouse gases, whilst supporting the argument that global warming does indeed exist and it has been caused by carbon dioxide emissions, created by man, thus, recognizing that MEDCs are to be held responsible for the extreme GHG emissions, due to over 150 years of industrial activity. At this point there are 192 Parties, 83 Signatories and 59 State committed to the protocol. Its first commitment period was between 2008 and 2012, during which 37 countries with significant industrial-based economies and the wide European Community committed to reduce their greenhouse gas emissions to an average of 5% against the levels of GHG during 1990. The second commitment period began in 2012, when the Doha Amendment to the Kyoto Protocol was adopted in Doha, Qatar. This amendment included new commitments for Parties

[7] "About Greenpeace." *Greenpeace*. Greenpeace International, n.d. Web. 7 Jan. 2016. <http://www.greenpeace.org/international/en/about/>.

belonging to the Annex I for the Kyoto Protocol, who agreed to take on these commitments during the second commitment period which is set to last from 2013 to 2020. Additionally, this amendment included a revised list of greenhouse gases that the Parties had to report on during the second commitment period and amendments to a lot of original Kyoto Protocol.

Under the Kyoto Protocol, countries involved are required to meet the reduction of their GHG emissions through national measures. However, at the same time, the Protocol also offers these countries alternate means to achieve their targets, which are market-based, therefore "pleasing" their economy as well. These are:

1. International emissions trading,
2. Clean development mechanism and
3. Joint implementation.

(*A.N.: More on these in Possible Solutions*)

These mechanisms are helpful for the countries choosing to use them, as they help stimulate 'green investment' and Parties to meet their targets in GHG emissions reduction in a way that benefits rather than hurting their economy.

Furthermore, under the Kyoto Protocol, countries' GHG emissions must be monitored, specifically by the following ways:

1. registry systems that monitor and record transactions of emissions, which are performed under the previously mentioned mechanisms,
2. annual emission inventories and national reports submitted by Parties,
3. a compliance system ensuring the commitment of the Parties and provides them with help if needed.

Paris Agreement

The Paris Agreement is one within the framework of the United Nations Framework Convention on Climate Change, which was negotiated during the 21st Conference of the Parties of the UNFCCC in Paris, France. The main aims of this conference are the following:

1. manage the global average temperature so it remains below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit its increase to 1.5 degrees Celsius above pre-industrial levels,
2. increase the chance to adapt to low GHG emissions development, in a way that food production is not threatened and
3. create a path towards low GHG emissions and green development in a way that benefits the economy.

Bali Action Plan

On December 2007, the United Nations Climate Change Conference took place in Bali, Indonesia, where representatives from 180 different states attended in order to reach an agreement and make a decision on a "comprehensive process to enable the full, effective and sustained implementation of the UNFCCC"[8]. That was essentially the Bali Action Plan which was included in the Bali Road Map, which was adopted in the same conference. The Bali Action Plan is separated into five main categories:

1. shared vision,
2. mitigation,
3. adaptation,
4. technology and
5. financing.

All these were set as long-term goals to achieve for all the countries involved for emission reductions.

Copenhagen Accord

The Copenhagen Agreement is a document that was decided upon at the 15th session of the Conference of Parties to the UNFCCC in December 2009, where the signatories emphasized their political will to achieve the ultimate objective of the UNFCCC, which is to stabilize GHG concentration in the atmosphere, as aforementioned. With this agreement, the signatories agreed to take on previously developed goals and mechanisms and implement them into their own country's policy, so as to be able to combat climate change at least nationally.

UN INVOLVEMENT: RELEVANT RESOLUTIONS, TREATIES AND EVENTS

- On December 2009, the UN General Assembly adopted resolution A/64/236, which, among others, provides for the UN Conference on Sustainable Development in 2012 in Brazil. In this conference, progress was assessed in terms of the time since the 1992 Rio Earth Summit, in order to secure renewed political commitment toward sustainable development.

[8] "Bali Road Map Intro." *Bali Road Map Intro*. N.p., n.d. Web. 09 Jan. 2016. <http://unfccc.int/key_steps/bali_road_map/items/6072.php>.

- On December 2010, the General Assembly adopted the resolution 65/162 on the 'Report of the UNEP Governing Council on its Eleventh Special Session', in which they called for the "active and effective participation of UNEP for the Conference" of 2012 on sustainable development. (http://www.unep.org/newyork/IntergovernmentalPolicyCoordination/GeneralAssembly/UNEPContributiontoUNCSD/tabid/52276/Default.aspx)

- On June 2012, the General Assembly adopted resolution 67/213 on the Report of the Governing Council of the United Nations Environment Programme on its twelfth special session and on the implementation of section IV.C, entitled "Environmental pillar in the context of sustainable development", of the outcome document of the United Nations Conference on Sustainable Development, where the GA took further decisions in creating policy options to speed up the successful results of the internationally agreed goals.

TIMELINE OF EVENTS

DATES	EVENTS
3-14 June 1992	The United Nations Conference on Environment and Development (informally known as the Earth Summit) takes place in Rio de Janeiro, Brazil, resulting in Agenda 21, a plan for action to achieve sustainable development globally.
11 December 1997	The Kyoto Protocol is adopted in Kyoto, Japan, which implemented the objective of the Earth Summit to reduce greenhouse gas in the atmosphere to "a level that would prevent anthropogenic interference with the climate system" (Article 2).

DATES	EVENTS
6-8 September 2000	The United Nations hold the Millennium Summit in New York, where high-ranking officials and heads of state from over 40 countries came together to discuss
December 2009	The General Assembly adopts the resolution A/64/236 which provides for the UN Conference on Sustainable Development which is set to take place in 2012 in Brazil.
June 2012	The General Assembly adopts resolution 67/213, through which it is decided to create more policies which will support the internationally agreed upon Millennium Development Goals.
25-27 September 2015	The United Nations meet in New York to adopt the post-2015 sustainable development agenda, as a high level plenary meeting of the General Assembly.

POSSIBLE SOLUTIONS

There have been many attempts at achieving intergenerational equity and sustainable development. However, each country needs to alter their policies and strategies, so as to be able to achieve that, whilst at the same time either benefiting or at least not hindering with their economy. Thus the choice of means for achieving sustainability by each different government must be tailored to each country's needs; their natural resources, socioeconomic status, environmental conditions, etc. Most countries have been

Figure 5 (http://www.asef.org/projects/themes/sustainable-development/2838-call-for-proposals-sustainble-development-goals-creation-in-asem-countries)

trying to shape their policies around the "preservationist model". This approach to intergenerational equity generally has to do with the idea of the present generation not destroying or depleting resources, rather saving sources for the next generations to come, while preserving the quality of our environment.

Conservation of Options

The principle surrounding the conservation of options deals with the idea that biological diversity will lead to vitality. Thus, through the principle of conservation of options, current generations should be determined to conserve the diversity of the natural resources at hand, as there is greater chance of future generations thriving, if they have a variety of options towards addressing their problems.

Conservation of Quality

Conservation of quality has the principle which demands that we maintain the quality of the earth and of resources the way we received it, so as for future generations to have the same chances to life as past ones. However, recent generations have been using air, water and soil as free resources where they have been dumping their waste and as a result have harmed flora, fauna and future generations. Nevertheless, conservation of quality does not mean that environment should remain in the exact same condition, rather it means that current generations should predict breaking-points in the environment, which would indicate the need for purposeful human involvement.

Conservation of Access

In general terms, conservation of access allows present generations to access natural resources, as they are entitled to them, in order to improve their socio-economic state, as sure as they provide similar rights to future generations by maintaining the state of resources, as well.

—The following proposals were made by Michael Renner, co-director of the "State of the World 2012" project—

Green Innovation Centres

New research and development labs and centres should be founded in every member state seeing as almost all of them have extreme and constant environmental issues, which cannot be solved with already-existent technologies. Thus these new labs would be of help in developing new mechanisms and means of fighting those issues, which need to spread quickly and widely. For example, recently there have been projects like "Green innovation centres for the agriculture and food sector", which relates with LEDCs, like Nigeria, Togo, Kenya, etc. which do not have that immediate of an access to food. Thus, the programme focuses on creating new jobs in processing so as for more of the profit to remain in the local area, as well as on soil protection and food rehabilitation.

Global Top Runner Program

Renner suggests that other member countries follow in Japan's footsteps by accumulating its Top Runner program into their own policies, as adopting such a model would be huge step towards sustainability. Japan's Top Runner Programme was introduced in 1999, as a set of standards for energy efficiency for products that use energy intensively. Targets of energy efficiency are set to be achieved in a number of years based on the model with the most efficiency, on the market at the time, or the "Top Runner". Thus, products that are in luck of meeting that energy efficiency level are labeled "Top Runner". The main goal of this is to push companies towards striving to be better.

Green Financing

"A green financing program could offer preferential interest rates and loan terms for environmentally-friendly products, so as to make green products more affordable."[9] Green finance covers the financing of public and private environmentally-friendly investments in areas such as water management and protection of biological diversity, which are environmental goods and services, and such as "prevention, minimisation and compensation of damages to the environment and to the climate" [10]. Additionally, green finance includes encouraging the pursue of environmental and environmental damage moderation by financing public policies. Lastly, green financing consists of factors related to the financial system, which specifically are to deal with green investments.

—The following mechanisms were proposed within the margins of the Kyoto Protocol—

International Emissions Trading

Parties and member states that are committed by the Kyoto Protocol have accepted some goals for reducing GHG emissions. These goals are shown in levels of emissions that are allowed or else "assigned amounts" over the first commitment period of the Protocol during 2008-2012. Those allowed emissions are separated into "assigned amount units". Specifically, emission trading, as mentioned in Article 17 of the Protocol, grants countries with excessive emission units with the chance to sell this capacity to countries that are over the targets.

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[9] "Green Economic Transition Needed to Achieve More Equitable and Sustainable Development." *World Watch Institute*. N.p., 17 May 2012. Web. 9 Jan. 2016. <http://www.worldwatch.org/green-economic-transition-needed-achieve-more-equitable-and-sustainable-development>.

[10] Lindenberg, Nannette. "Definition of Green Finance." *Kettell/Introduction Introduction to Islamic Banking and Finance* (2012): 31-42. Apr. 2014. Web. 9 Jan. 2016. <https://www.die-gdi.de/uploads/media/Lindenberg_Definition_green_finance.pdf>.

Clean Development Mechanism

As explained in Article 12 of the Kyoto Protocol, the Clean Development Mechanism allows a country with a commitment involving reduction or limitation of GHG emissions under the Protocol to implement an emission-reduction project in LEDCs. A CDM project stimulates sustainable development and GHG reductions, while at the same time allowing MEDCs with some responsibility and flexibility over the means with which they reach their own GHG emission reduction or limitation goals.

Joint Implementation

As defined in Article 6 of the Kyoto Protocol, joint implementation allows countries which have ratified GHG emission reduction or limitation policies (or Annex B Party) to earn emission reduction units (which are units that countries earn whenever they achieve their goals regarding GHG emissions limitation or reduction) through projects regarding emission reduction or limitation taking place in another Annex B Party. Joint implementation "offers Parties flexible and cost-efficient"[11] ways of fulfilling part of their promises made under the Kyoto Protocol 'umbrella', while the country/Party itself thrives from foreign investment and from the transfer of new technology.

EPILOGUE

It is too often that environmental problems are overshadowed by the pursuit of impractical economic goals. It is this generation's duty to provide for future generations to come both economically and environmentally-wise. Because, if we use up all the natural resources that are so selflessly given to us by the Earth, there will be none left for the future generations to use and acquire, thus leading the human species to slowly deteriorate. We must take example from Chief Seattle, a Native American, who is thought to have written a letter to President Franklin Pierce in 1854, when asked to sell his land to colonials. As an answer to the President's request, Chief Seattle supposedly said: "How can you buy or sell the sky, the warmth of the land? The idea is strange to us. If we do not own the freshness of the air and the sparkle of the water, how can you buy them?" and "This we know: The earth does not belong to man, man belongs to the earth. All things are connected like the blood that unites us all. Man did not weave the web of life; he is merely a strand of it. Whatever he does to the web, he does to himself." Additionally, in the words of the environmental activist, Wendell Berry "We do not inherit the earth from our ancestors; we borrow it from our children". It is important that we listen to these words and try to make sense of them, as humans need to understand that they do not really own the land they stand on, rather they should take care of it, because it owns them. Whatever we do to the land, it will always strike back.

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[11]"Joint Implementation." *Joint Implementation*. N.p., n.d. Web. 09 Jan. 2016. <http://unfccc.int/kyoto_protocol/mechanisms/joint_implementation/items/1674.php>.

Esteemed delegates,

I wish you the best of luck with your research and resolutions and I hope you have found this document useful. Please, look at the bibliography and extra sources below, to find even more helpful information.

Once again, I am looking forward to meeting all of you at the conference! If you have any inquiries about the topic, do not hesitate to send me an email!

Regards,

Helen Kritikopoulos

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