

**CENTER FOR AMERICAN PROGRESS**

**Moderator: Andrew Light**  
**September 18, 2009**  
**10:00 a.m. CT**

Operator: Good morning. My name is (Melissa) and I will be your conference operator today. At this time, I would like to welcome everyone to the G20 and Climate Change Conference Call. All lines have been placed on mute to prevent any background noise. After the speakers' remarks, there will be a question-and-answer session. If you would like to ask a question during this time, simply press star and then the number one on your telephone keypad. If you would like to withdraw your question, press the pound key.

Thank you. Mr. Light, you may begin your conference.

Andrew Light: Good morning. This is Andrew Light, a Senior Fellow at the Center for American Progress. I am joined today by John Podesta, President and CEO of the Center for American Progress; Senator Tim Wirth; President of the UN Foundation; Dr. Rajendra Pachauri, who is Chairman of the Intergovernmental Panel on Climate Change and Director of the Yale Climate and Energy Institute; and Dr. Ricardo Lagos, former President of Chile.

We'll first discuss the agenda for climate change during the upcoming climate week, starting with the opening of the UN General Assembly on Monday, and moving through to the G20 in Pittsburg at the end of the week. We'll conclude with the discussion of our principal document beyond business as usual, G20 leaders and post-crisis reconstitution of the international economics quarter.

Now, I hand it over to John. Thanks.

John Podesta: Thank you, Andrew. And let me begin by saying that this is – the G20 meeting at Pittsburg is an extremely important meeting to keep the economies of the globe moving forward and to set the background for sustainable growth. There are obviously a number of issues that are coming forward from the previous meeting in London.

At this moment, it is clear though that climate change will be back on the table, and we think that it is extremely important that it be there front center in the Pittsburg summit, and that it arise in fact to the top of the agenda.

Early next week the President is going to – President Obama will turn his energies towards promoting Clean Energy and Climate Action. As you all know, he will speak on climate this coming Tuesday at the United Nations in advance of the G20 meeting. I think Tim Wirth will have some more to say about that.

It's imperative though that this G20 meeting continue the momentum that the UN special session next week will begin to build action for Climate Change and Clean Energy cooperation. I think it is fair to say that over the past several months, the International Climate Change negotiations process has seen some roadblocks.

News from the Interim UNFCCC meetings at Bonn over the summer haven't been that good. Developed countries and developing countries represented by the group of 77 seem to be had an impasse and I think Sudan's Chairmanship has the group of 77 had contributed to the stall on the developing countryside and result – has resulted in lost opportunity during this critical period.

Yet there is good news, I think also that's developed over the course of this summer. Countries like China, Brazil, Mexico and South Africa are ready to move forward with their own commitments. So we need a more constructive atmosphere where talks among submitters (much) such of those can take place.

And with such a short amount of time between now and the Copenhagen summit, it's becoming critically important that we use the G20 summit as well as the Major Economies Forum to help put negotiations on a more solid

ground and to help to break the deadlock between developed and developing countries by (tearing) down the participants. In that context, the G20 is again extremely important forum for discussions on climate and energy.

And to return to the point, I think the U.S. administration's ready to strongly engage on climate, both domestically and internationally, between the speech on the UN and the signal is now that the administration's sending that they want a robust discussion of climate, including reduction of fossil fuel subsidies that encourage wasteful consumption and impede the transition to clean energy sources, putting that front center on the table at the G20 is an important step forward.

And we want to push and encourage that this be essential issue that's been covered by those of you who'll be looking at progress at the G20 and by the leaders themselves. With that I think I'm turning things over to Senator Wirth.

Timothy Wirth: Good. Thank you very much, John. I think a couple of areas have come into ...

Female: Hi.

Timothy Wirth: Excuse me. I think a couple of areas have come into focus. First, the fact that we have the potential here to launch the most dynamic period in world economic history, if we take advantage of the challenge and the opportunity of moving to a low carbon economy. A second that high carbon growth is going to kill itself that is getting clear and clear as you see. The third, I think positive thing that transpiring countries like Japan, India, China, particularly the latter two, making very sharp changes.

Japan's new government has increased its commitment very significantly. China is really just a totally new society and economy, it's stunning to go there. And India is moving into the renewable realm very rapidly. So, it's probably fair to say that Copenhagen and all of the time moving up to Copenhagen has already been a success.

Can the UN recognize this in the Copenhagen document or will the UN document and the UN negotiators end up continuing to focus on what is the relatively tired process of trying to find a single reduction number that everybody can agree upon. It's pretty clear we're not going to get a single reduction target. We are not going to get a single number that everybody agrees on rather what we are going to do is have an approach, where different countries will do things in a different way.

We are going to learn this John Stuart Mill said, we are going to learn by discussion, we are going to learn by doing, and that's what's going on now. So, what were the aspects of learning by discussion? What were the aspects of a more nuanced success be for Copenhagen. I think that there are at least five variables for that.

First, efficiency and access. The commitment of countries all over the world for universal access to modern energy services, set a date, say by 2030, and included in that is to double the rate of energy efficiency. Something that's absolutely doable. Its happening all over the country, it would be good for everybody's economies and as we know from the Mackenzy work would pay for itself. So efficiency and access would be the first variable.

The second, home market success would be a commitment on renewable that we would for example have 20 percent of global electricity, generated from renewables by 2020. Again, absolutely, a doable target something that for example, once again India and China are already committed to, that can become a global goal and countries can measure themselves against that.

Third, forest. The REDD program, which is reducing emissions from deforestation and forest degradation, REDD. Countries have been working on this for 20 years and we are very close to agreement on 25 percent reduction of deforestation by 2015, a 50 percent reduction by 2020, this will have an enormous impact.

A fourth, there is some very complicated issues of technology transfer, but they can be made relatively simple, if we focus our attention on the most important ones and those are threefold, energy efficiency, or a Chinese

technologies in particular are becoming pervasive along with U.S. technologies. Second, the issues of carbon capture and sequestration, which all coal burning countries are working on and want to work on. And third, to understand and improve on enormous promise of this huge finds of natural gas all over the world.

And the final measure is adaptation, climate financing, what is the package going to be to help countries move along, help them make commitments. We are not going to achieve in Copenhagen some huge pool of cash, because people just aren't ready to do this yet, but we can't have a major facilitation fund, which I think could be agreed to by countries of all levels of development and could help to move the ball.

So those five areas, efficiency, renewables, forestation, tech transfer and adaptation should be central to the discussion in Pittsburgh. They have to be deeply part of the discussions at the UN next week as well, and we believe should be characteristic of the outcomes document and the measures of success at Copenhagen.

Andrew Light: Thank you, Senator Wirth. We'll next here from Dr. Pachauri who is joining us from Geneva.

Rajendra Pachauri: Hi. Good morning gentleman. Well I feel that it's particularly important for the G20 to understand that against all these actions, which Senator Tim Wirth has told – has been so articulate about are really very inexpensive measures, particularly when you compare them to the cost of inactions. And I think we need to remind these people about the impacts of climate change and the fact that they are inequitable and they fall very heavily on some of the poorest regions of the world.

I will be speaking at the UN at the Leaders Summit on the 22nd and the point I am going to make is that this is not fantasy. It's something that I have done a lot of personal analysis on myself that we are likely to see a large number of failed states, if we don't act on time. And the IPCC clearly mentioned that if we want reach the target of two to 2.4 degrees as the maximum increase in temperature, then we only have up to 2015 to see that global emissions peak

and then the faster they drop after that the greater the probability of avoiding some of the worst impact. So I would submit that it is absolutely essential to remind these leaders of the dire consequences of inactions, which would leave no part of the world untouched.

There would be direct impacts everywhere. Floods, droughts, heat waves, extreme precipitation events, the danger of sea level rise, which incidentally even with the two degree increase in temperature will amount to anywhere from 0.4 to 1.4 meters due to thermal expansion alone. This does not include melting of ice bodies, which of course adds a much, much bigger threat.

So I would certainly emphasize some of the impacts of climate change, which unfortunately the science of the IPCC is being forgotten by a lot of world leaders, and even those who are in the business, because if you look at those compared to all the actions, very attractive actions that Senator Wirth has just placed before us, really leaves a very compelling case for taking action as early as possible.

And I think we need to do that in the G20, because we have very little time before Copenhagen. And we need to come up with a robust agreement, which is not necessarily uniform, it can't be uniform, but which also allows time for some countries like the U.S. which have certainly mounted a major effort, but are not likely to see it's culmination before Copenhagen. So I believe that we need to look at both sides of the coin, actions versus the cost and the dire consequences of inaction.

Andrew Light: Thank you. And finally President Lagos.

Ricardo Lagos: Well the thing that the next week is going to be extremely important from the point of view of (climate in West) because of the 22nd Conference of the UN and I think that the different leaders will have the – will have to be able to present what are their own national appropriate plan in each of those countries. But then the G20 meeting in Pittsburgh has to be an instance where it's possible to break the deadlock.

I think that first develop countries will have to try to – according to the (words of Bingguo), we will try to have a common element, where the Europeans,

where they U.S., and where Japan – the new government in Japan are able to put with regard to reduced emissions and what kind of mitigation they are going to do.

And at the same time, I think that there is going to be essential in the G20 that those representing the developing world are in a position to present their own national appropriate mitigation actions in their own countries. And it seems to me that fuel efficiency, renewables, forestry, technology transfer, I mean the five areas mentioned by Senator Wirth is possible then for each developing country to present their own actions.

When you're thinking about Brazil, the question of forestry is becoming so important and some other large countries like Mexico, South Africa, are they having their own national action plans. If it is possible to think, but through the different national appropriate mitigation actions of the different developing countries, is through those actions an important number of emission productions maybe get to the different countries, then I guess is going to be the time to say well, these many developing countries are ready to do these kind of experiment on a voluntary basis.

Then it may be possible to think what (inaudible) one is the further in order to get some kind of binding agreement between developing countries on their own, because if we do that then I think it's possible to break the deadlock that we have now.

It's very clear for what Dr. Pachauri say that we have to have action being taken now in the next meeting in Pittsburgh. And the only way is that in that meeting we have to be very candid and very open, how are we going to break the deadlock between develop and developing countries. And everybody understand that the agreement that inside the Copenhagen is going to be a first step if we wanted to agree in the long-term proposal of reducing emission 50 percent with regard to 1990 and the year 2250, but in order to reach that the first step will have to be taken in Pittsburgh next week, and that's the reason why there has been some talk of the so called progressive leaders representing document that may be released in the following days. And I think that it is

going to be call also for action in that document from the point of view of the leaders of the Progressive Network.

Andrew Light: Thank you, very much. Before going to questions, I just want to tell everyone that we're recording and transcribing the call today, both will be posted on the Center for American Progress Web site by 4 0'clock. Coordinating press relations after the call is Suzi Emmerling from our office, who you can reach at semmerling@americianprogress.org or by calling 202-481-8224.

(Melissa), can we have the first question.

Operator: At this time I'd like to remind everyone in order to ask a question, press star then the number one on your telephone keypad. We'll pause for just a moment to compile the Q&A roster. Your first question comes from Ian Talley with Dow Jones.

Ian Talley: Hi. Thanks for the call. This is for Mr. Wirth. Really it seems to me that the most important agreement is between China and U.S. I know the other countries are playing their parts. But what do you see in the G20 in terms of some sort of bilateral agreement or agreement between those two? And I'm I correct in that none of the BRIC nations have agreed to any sort of GHG limits?

Timothy Wirth: Let's go back. I think that our first number of steps in all of this Ian, one is the fact that the President of China is coming to the UN for the first time in history is very, very important. Second, clearly the U.S. and China have been in extensive agreements and we'll be talking more in New York and in Pittsburgh. Third, President Obama is going to be in China at the end of November. And all of those together, you know, you can't have all of the set of that discussions and all of that kind of serious leadership together without having an outcome, particularly when both sides want to have an outcome.

What the U.S. and China do is clearly very important and John Podesta's just been in China extensively we'll be there next week. And I wanted to – maybe you want to ask John the same question. But I can't believe that they won't come out with a number of joint initiatives out of this. They are terribly important. (Want to see a) special number? No, China has said they are not

going to do a single number of reduction. But China, will and can and is doing a whole series of other things on – just the list of activities that I was mentioning, but it might be a good idea Ian, if you want to you know direct your question as well to John who was ...

John Podesta: Well let me – let me – Tim let me just jump in and just say a couple more words. Which is I think that when President Hu talked – he speaks at the UN, he will unveil a extremely aggressive set of policies with respect to the next five-year plan in China, with respect to both clean energy efficiency and the other elements that Tim described. And you can't go there and not be impressed with the amount of time, attention, energy, focus and financing that's going into this.

If you look at the overall stimulus package that China produced over the course in their attempt to stabilizing and keep their economy growing very, very significant amounts of money went into the production of clean energy and in the – and then the move towards greater efficiency. I think that has become a central element of cooperation in the strategic and economic dialogue, when the – when the first meeting of this reformatted S&E dialogue took place this summer in Washington this was kind of front center on the table.

And I think as both the Chinese and the American administrations are looking forward to the meeting that the President will have in China in November. This again is a essential element. And Secretary Clinton's counterpart in China Dai Bingguo said to us when we were there just two weeks ago that he – that the Chinese are looking to this meeting as being on the – as an equivalent or as important as the meeting that President Nixon took in 1972. Again at the heart of the ability to create this new bilateral relationship is a relationship with respect to clean energy.

So I think you will see a good deal coming out of both the discussions this – next week in Pittsburg, but more centrally at the summit that the President will have with or the visit that the President will have to China in the run-up to Copenhagen when he goes to Asia for the APEC meeting and then goes out to China.

Ian Talley: Thanks, John. So you don't – you don't expect any hard concrete agreements to come out of Pittsburg between China and U.S.?

John Podesta: I don't – I think that the – I know they are in discussion, I think that my expectation but I could be wrong about this is that they will – that you will see a more concrete game plan for joint action could take place later in the fall. But I could be – you know it could be that there will be some announcements moving – sort of moving the ball forward in Pittsburg.

Ian Talley: Got it.

John Podesta: They are in discussion both at – the Todd Stern at the State Department and (Mr. Shia) in discussions about the – on the framework with respect to the run- up of Copenhagen but also there is very you know deep discussion going on between Secretary Chu and the Energy Department and his counterparts in the China.

Ian Talley: Thank you very much.

Ricardo Lagos: May I ask something, that I think that, is it possible to have that meeting by the end of November? It's going to be important before Copenhagen, that's point one. Point two, we have to remind that during the last 10 years the kind of growth in China has been energy efficiency, whenever they have a 10 percent growth increases in demand of energy was later 8 percent, and therefore if they can agree that during the next 10 years they can do something similar to what they have done during the last 20 years, it will be terribly important step forward. And I think that the visit of President Obama in the end of November is going to be crucial in the sense, and probably something of this can be advanced in Pittsburg in next week.

Rajendra Pachauri: Well, may I say something, if I could comment here. You know the Indian Prime minister Dr. Manmohan Singh is coming to Washington in November. And we recently – India has recently given in principle approval of its Solar Energy mission, which essentially lays down a target of 20,000 megawatts of solar capacity by 2020, but a much bigger target going up 2030. Now the period between 2020 and 2030 is important because that's where

India would also seek some assistance to really (treble) the kind of capacity that's going to be created by 2020.

So my feeling is that his visit to Washington will also create much deeper understanding between say a key developing country and the United States.

Just one more sentence, I was in Japan 10 days ago and I had a meeting with the Prime Minister. And he is quite resolute about his 25 percent reduction. And in fact he said you should write a letter to President Obama telling him that I'm totally committed to this 25 percent. So all of this I hope will add to creating a favorable outcome. But it's important for the U.S. administration to somehow convince the Senate to move along, because if we don't see any signs of movement over there, then I think it would be a damper for a strong agreement.

John Podesta: Thank You. Can we have the next question (Melissa)?

Operator: Your next question comes from Christina Bellantoni with Washington Times.

Christina Bellantoni: Hi. How are you?

John Podesta: Good.

Christina Bellantoni: My question is, if the lack of action on Capitol Hill affects any of this at all, do you think that it would be important to have, you know anything out of the Senate right now, or is it OK that it's just (something staff) the house?

John Podesta: Tim, you want to start?

Timothy Wirth: Well, John, I think you are probably closer to it than I am. I think that the momentum, you know of – of (intent) in the Senate and in the negotiations that are going on right now with Senator Kerry and Senator Boxer and the fact that that's pretty clear that there are, you know, as close to a majority of votes in the United States Senate for action. And the question now becomes, you know, how much has to be added to this, can be added to this to get to 60 or well above 60?

I don't think anybody believes that there is going to be completed Senate action by December. But I think the momentum is there, and that's going to be very helpful to Todd Stern and his colleagues as they go Copenhagen.

Christina Bellantoni: And who would (inaudible) ...

John Podesta: I would – I would say that, you know, there's been a lot of speculation over the last couple of weeks as a result of the intense negotiations over healthcare about whether there is time to see Senate action this year. I think Tim states the better part of the handicapping which is that it's probably – it's difficult, but I think that the push is on. Senator Reid has said he wants action on the Bill. I think the administration, once healthcare is completed will spend an enormous energy trying to get this bill passed. So, I'd still hold out the hope that this could actually happen this year and/or significant progress be made as Tim suggested.

Rajendra Pachauri: Could I just add a sentence over here? I think it's critical that there is actual progress and a perception of progress in the U.S., because otherwise this could have an unfavorable impact certainly on Europe. And I have talked to several European leaders. They are concerned, they have their own problems, particularly with a few countries, and it could easily weaken the resolve of Europe to stand by what they've already committed. So, I think it's important to see that the U.S. does make, and appear to make progress in this area.

John Podesta: I think, the other thing I would note is that the administration continues to take action towards executive authority. This week the auto tailpipe efficiency and tailpipe emission standards were released for public comment. That is on track for – to be put into place. I think...

Christina Bellantoni: Right.

John Podesta: ...you will see a further action by the administration, particularly with respect to the Clean Air Act to ensure that in addition to passenger vehicles that there is continued action to create greater efficiency, more reductions of CO2 through its executive authority. And I think the world will see a country and an

administration committed to action, and I think we – we just need to keep pressing the setup to get as far as they can.

Christina Bellantoni: Thank you.

Rajendra Pachauri: That's a very good point, yes.

Operator: Your next question comes from Jeff Young with PRI's Living on Earth.

Jeff Young: Hi, question for Mr. Podesta, but others might want to way in here. I was hoping you could tell us more about this notion of a end to or limit on fossil fuel subsidies that might be proposed at the G20 in Pittsburg.

John Podesta: Well, the letter that New York Times reported that Mr. Fellman, our G20 chairperson, (inaudible) I think to his colleagues indicates that – with that they – with respect to climate change they wanted to work to – both under development assistance side and the financing side, and energy property, but they have also in a section of the letter dealing with energy security have suggested that discussion take – on the question of market transparency with respect to oil and eliminating fossil fuel and electricity subsidies in energy markets, which would improve both energy security and obviously began the path towards clear alternatives and CO2 reductions.  
I can quote from the latter, if you like me to, it says...

Jeff Young: I prefer if you give me a little analysis of what that, what do you think that means? What is the import of that?

John Podesta: I think that – there is as much the ads. If you eliminate fossil fuel subsidies, you can look – based on OECD data and IEA data, they analyze this to mean that as much as 10 percent of global greenhouse emissions will be eliminated by 2050, if those subsidies for the fossil fuel sectors are eliminated in the near-term.

Andrew Light: Thank you. (Melissa) the next question.

Operator: Your next question comes from Jonathan Weisman with Wall Street Journal.

Jonathan Weisman: Hi. One of you mentioned the issue of climate finance. After L'Aquila, there was – what seemed to be a pretty (hard and fast) promise that the finance ministers would come back to Pittsburgh with a real finance package, when in the initial MEF document that ultimately was changed, there was a number, \$400 million. Is there an expectation that there will be a concrete finance package with a dollar amount in Pittsburgh? Are we just going to get another pun?

Andrew Light: This is Andrew Light from CAP, I'll take that when. We don't expect there will be a dollar amount on the table to G20, but that's not really the most important thing. The most important thing is that we began the conversation which will lead to putting a reasonable dollar amount on the table by the time that we get to Copenhagen.

Jonathan Weisman: Thank you.

Andrew Light: What's most important is that that at – at the G8, a special G20 taskforce was setup to produce three very important finance documents that were co-authored by a handful of the company's President at the G8 – President at the G8 and end of the MEF. And these cover everything from global governance on financing to opening carbon markets. The paper that was produced by the U.S. was co-authored with Mexico.

There was a very good Reuter's story on that just a few weeks ago. And what we have seen over the last few days is that these – it appears now that these three papers will be front and center in the discussion at the G20 in Pittsburgh next week, which will get us along the way much further than we have been to get imports and number by the time we get to Copenhagen.

Jonathan Weisman: I don't understand – I am sorry, I still don't understand why the most important thing is to begin the conversation to get a dollar figure when the conversation began in L'Aquila, when you were supposed to get a dollar figure then. I mean are you guys kind of lowering the bar for progress here.

Timothy Wirth: No, I think it's pretty – it's Tim Morris – I think it's pretty clear that you were not going to put a number out there until you have that related to a lot of other steps that have to be made. You know, in terms of like finance has booked

one (piece). It's a very important piece to the G77 and others, and ultimately as the Secretary-General has – says, in Copenhagen we have to have a deal.

We have to seal the deal and finance is one part of that. So you don't – if you are trying to put together something that is complicated, it has four or five pieces to it, you don't put one out there and let people chew and then put another out there and let people chew on it. You want to try to put them all together. So it creates a fabric and I think that that's what the negotiators are aiming for and I believe that's what they should be doing.

John Podesta: Jonathan I would like to see a number, but I think that the architecture of how that money is spent also is critical to having that number be credible. So I think that will move forward in Pittsburgh.

Jonathan Weisman: OK.

Operator: Your next question comes from (Gerald Kerry) with (Platts).

(Gerald Kerry): Hi, good morning. Since the Bali meeting – but the Bali meeting said this Copenhagen meeting is a deadline for a final deal on an agreement to succeed Kyoto. It just sounds like you are trying to – as previous caller just suggested tamped down expectations.

And should the expectations be tamped down. I mean the UNFCCC has got a countdown lock on its Web site, which build (stalwart) excitement. But is that maybe a false promise at this point, and coming out of Copenhagen – do you even expect an agreement, which we developed countries on targets and timetables.

John Podesta: I think Dr. Pachauri might want to start with that then let Senator Wirth and President Lagos to comment.

Operator: He might have had to jump off because I know he's traveling today. So Senator Wirth, can you kick off?

Timothy Wirth: Yes. I have never – as one have never thought it was realistic to think that you are going to get a total number by the time you got to – by the time you

got to Copenhagen. The Chinese have said for years they are not going to have a specific number. Most of the G70s and all of the G77 and China has said so. So those who fought that there was going to be a complete agreed upon global number. I think we are – which is a very unrealistic expectation going in.

Rather it seems to me that we are – with this Copenhagen is not the end of this – the end of what's going on. We are going to have Copenhagen's for the rest of our lives. Looking at this issue and learning about it and as I suggested before, we learn by discussion and learn by doing, look how much progress the world has made in the last five years.

So I think that the direct measures coming out of Copenhagen are going to be in a broad sense at 60,000 feet the kinds of thinking and change going on for example in China India and Mexico, South Africa. The President Lagos was talking about earlier that's the conceptual major changes in addition to the changes in the U.S. politically. That's the big picture stuff and then there will be an agenda, a specific order of accomplishment that can be done.

Well, what do you – how do you measure this? Will you measure with efficiency, you measure with renewables, you measure with forest, so that those become the specific indicators of this broader progress. That has seems to me is a coherent, logical, and realistic result from Copenhagen. I don't know what the counter is on the UNFCCC Web site.

You know, I don't know what they are counting toward, may be they are counting the number of days. But the idea of getting a particular number that everybody in the world is going to agree to on reductions is just never been realistic, and I don't think should be part of the expectation of Copenhagen.

Andrew Light: Thank you. Finally Dr. Lagos and then we're going to wrap this up.

Ricardo Lagos: (Inaudible). I have to be very clear. Developed countries have pretty different numbers today, the Europeans, the U.S. and the new government in Japan. It may be difficult for them to agree in just one specific number, but it is very clear that all of them are making tremendous step forward.

With regard to developing countries, it's very clear that the major (emitters) are going to present some kind of what they call NAMA, The National Appropriate Mitigation Actions. And those National Appropriate Mitigation Actions is (inaudible) agree upon on (value).

And this kind of actions are going to be following the lines of efficiency, renewables, forestry and deforestation becoming extremely important and therefore I think that you'll have some kind of numbers – "numbers" not in a sense to mitigate so much emissions, but specific actions that means mitigation, as you can make a how much of the mount in numbers.

Number two, this is a very typical negotiation, that is single undertaken and nobody will put anything on the table unless everybody agree what is going to be the final picture and they think that the Senator Wirth is correct and if you say well, nobody at this meeting probably is going to put a number with regard to financing in dollar terms, but is as important as the number is going to be – how it's going to spend, and therefore I think that probably here is where is the major question.

The more transparent that whether you're going to spend the bigger may be the number, and this is also part of the negotiation and therefore is part of the single undertaking. And so I think that it's a – I wouldn't say a long way to (hold), but I think that we're going to have something by the end of Copenhagen that is going to introduce some kind of a difference between the Kyoto.

In Kyoto, you only urge developing country to do one, two, three, four. In Copenhagen, The National Appropriate Mitigation Actions developing countries are going to present also, what they are going to do in (inaudible).

Andrew Light: Thank you very much, President Lagos. Also I want to thank Senator Wirth and John Podesta. Again, we will have a transcript and recording of this call by 4 o' clock on the CAP Web site, press call should go to Suzi Emmerling, semmerling@americanprogress.org, 202-481-8224. Thank you for joining us.

Operator: This concludes today's conference call. You may now disconnect.

Male: Thanks John.

John Podesta: Thanks.

Male: Bye, bye.

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