



Now is the time to step up

Taler

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Dato

2 november 2021

Sted

Glasgow, Skottland

Omstendigheter

Norges hovedinnlegg på FNs klimatoppmøte, COP26

1 Ladies and Gentlemen,

Norway comes to Glasgow with one overriding ambition; helping keep the 1.5 degree target alive.

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This is existential. It is urgent. And it is possible - if we jointly step up our commitments.

I commend those that have enhanced their targets.

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The new Norwegian government has done so.

I urge all remaining countries, especially the large emitters, to follow suit.

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Norway will reduce its emissions - and we will help others to cut theirs and adapt. There is no trade-off between mitigation and adaptation.

We can succeed in both.

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We come to Glasgow with three firm commitments:

First: We will follow up on the invitation by our British hosts: We are ready to double our climate financing contribution to more than 1.6 billion USD by 2026, thus contributing significantly to reaching the 100 billion USD target set in Paris. In doing so, we will invite private capital to join us in mobilizing necessary resources. As part of our contribution we will as a minimum triple our adaptation finance.

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30 How can this contribution make a real difference?

Norway will work with development partners to help finance their transition to renewable energy. We will support investments that can help phase out coal and other fossil sources. We will launch a new Climate Investment Initiative to fund
35 renewable energy in developing countries. And we will continue our efforts to preserve tropical forests and promote sustainable forestry and agriculture. And we are making progress at this conference.

Second: It will be a priority for my government and for me as Prime Minister to
40 work with business, industry and the social partners to help us all succeed the transition towards a renewable, circular and sustainable future.

This transition will make a difference in Norway. But our ambition goes further: We aim to develop and export new technology that can be of use
45 beyond our borders.

Norway is positioned to take a lead in developing ocean-based solutions such as offshore wind; green shipping; carbon capture, utilisation and storage; hydrogen, and electric mobility.

50 We will harness market forces. Our active industrial policy will support technologies reach their tipping points. In doing so, correct carbon pricing is essential. Open markets and international trade will be crucial.

55 Third: The financial sector must play its part. Norway's public Pension Fund Global is the world's largest sovereign wealth fund, invested worldwide. Our goal is to make it the leading fund in responsible investment and the management of climate risk.

60 Climate risk is indeed a financial risk, and needs to be managed as such. As a responsible investor, the fund will base its ownership work on an overall, long-term goal of net-zero emissions from the companies invested in.

Friends,

65 We cannot allow the inaction of some to be an argument for failing to take

action together by the rest of us. Now is the time to step up.

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Kilde

www.regjeringen.no

URI

<https://www.virksommeord.no/tale/now-is-the-time-to-step-up>

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