

THE DECEMBER 2015 PARIS AGREEMENT ON CLIMATE CHANGE IS SIGNIFICANT FOR AFRICA

THE PARIS AGREEMENT ON CLIMATE CHANGE:*

- CREATES A DURABLE INSTRUMENT BY WHICH ALL COUNTRIES COMMIT TO REDUCE EMISSIONS IN THE LONG TERM;
- RESPECTS THE PRINCIPLE OF COMMON BUT DIFFERENTIATED RESPONSIBILITIES AND RESPECTIVE CAPABILITIES;
- CREATES PARITY BETWEEN ADAPTATION AND MITIGATION;
- WILL KEEP GLOBAL WARMING WELL BELOW 2° C WITH A GOAL OF 1.5° C; AND
- CREATES GREATER AMBITION TO PROGRESSIVELY INCREASE CLIMATE CHANGE FINANCING TO DEVELOPING COUNTRIES FROM A FLOOR OF US \$100 BILLION PER ANNUM FROM 2020.

* EXCERPTED FROM SPEECH ON PARIS AGREEMENT
BY AfDB PRESIDENT ADESINA, DECEMBER 14, 2015

