



25. February 2009

Finance minister Lars Løkke Rasmussen
Finance ministry
Christiansborg Slotsplads 1
218 København K

Dear Lars Løkke Rasmussen,

On the 10nd of March you will discuss in Brussels the European Union's position for the international climate negotiations towards a Climate Agreement in Copenhagen. One of the most important outstanding issues is how the Copenhagen agreement should generate a stream of funds from industrialised countries towards developing nations, in order to support necessary clean energy investments, forest protection measures and adaptation to the impacts of climate change.

To ensure the success of the Copenhagen meeting, as a well as a climate-safe future for all citizens of the world, Greenpeace calls on you to use your March meeting to:

- Support a new global financial mechanism, which would have nations purchase their emission budgets from an international body. This mechanism can create a reliable and continuous flow of climate funds for developing countries and can give adequate certainty to green private investors.
- Put forward concrete quantified commitments on finance and sustainable technology for developing countries (defined in terms of specific net government transfers for energy-related mitigation, halting deforestation and adaptation).

Greenpeace calls on all industrialised countries and newly industrialised countries, together, to make annual contributions of at least €10 billion by 2020 (excluding the finances raised through carbon markets).

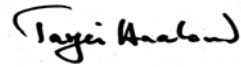
Such an EU position would also benefit European citizens and businesses. A strong financing package is essential for achieving a global deal in Copenhagen. Open and constructive climate negotiations would start in earnest only once the EU and other industrialised countries put concrete numbers on the table.

Lars Løkke Rasmussen, due to our historic responsibility for the climate crisis, the EU and other industrialised countries have a grave responsibility to support developing countries in adapting to the impacts of climate change and in deviating from the growth in emissions expected under business-as-usual scenarios. Taking into account responsibility and ability to pay, the EU should contribute about 35 billion euro annually by 2020. This would mean that Denmark should contribute with about 0.8 billion euro annually by 2020.

At the same time, financial support for clean energy and adaptation technologies in developing countries can boost global demand for products such as irrigation systems, photovoltaic cells, biogas digestion facilities and coastal defence constructions. It will boost the economy and employment in both developing and developed countries.

The attached briefing paper presents our more detailed recommendations on financing issues in the EU's Copenhagen position.

Yours sincerely,



Joris den Blanken
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Greenpeace European Unit
Tarjei Haaland

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Climate and energy campaigner
Greenpeace Nordic/Copenhagen

CC: Minister of climate and energy, Connie Hedegaard