

**By : DATO' SRI MOHD NAJIB BIN TUN HAJI ABDUL RAZAK  
PERDANA MENTERI MALAYSIA**

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Ladies and gentlemen,

1. Six years ago, in Copenhagen, I announced that Malaysia would cut the emissions intensity of our GDP by 40% by 2020.
2. I am proud to say that we rose to the challenge.
3. We implemented new national policies on climate change and green technology. We passed a Renewable Energy Act establishing a feed-in-tariff for renewables. We made adaptation and mitigation central to our water resource management. And we gazetted new forest reserves, reaffirming our commitment to a pledge we made at the Rio Earth Summit.
4. In the past six years, Malaysia has taken a clear step towards a cleaner future. We now have a more sustainable economy, and a more balanced energy mix.
5. But this progress came at a cost. In allocating finite national resources, we have had to make painful decisions. Sometimes, we have had to choose between adaptation and mitigation.

6. Malaysia has spent nearly 2.6 billion US dollars in the last decade adapting to more frequent floods. This is money we could have invested in green industries, or used to slow climate change.
  
7. We also learned that mitigation without adaptation is an exercise in futility. During a recent dry period, water shortages and fires combined to destroy thousands of trees planted to sequester atmospheric carbon.
  
8. Despite these difficulties, Malaysia kept its promise. We have already reduced the emissions intensity of our GDP by more than 33%. And we are well on track to hit our target: a 40% reduction by 2020.

Ladies and gentlemen,

9. That target we set in Copenhagen was conditional on finance and technology transfer from Annex I countries. Yet neither condition was met. We did not receive the assistance we were promised under article 4.7 of the Convention.
  
10. Malaysia has shown that our economy can grow whilst our emissions intensity falls. But we have had to divert finances from other sustainable development initiatives – and in those areas, we have lost valuable momentum.
  
11. Malaysia will continue to act on climate change. We have new policies to promote energy efficient vehicles, a new corporate greenhouse gas reporting programme, a building sector energy efficiency project and a low carbon city framework. And we are constructing a new urban mass transit system that could halve the number of cars on our city streets.

12. In the face of growing climate impacts, Malaysia remains committed to the climate agenda. But we could accomplish far more if promises made under the Convention were kept.
13. Our Copenhagen pledge was made in good faith; on the understanding that parties would fully honour their commitments to assist developing nations.
14. They did not. Yet Malaysia continued to cut its emissions intensity, for the sake of our people – and our planet.
15. This time must be different. This time, all countries should commit to an ambitious deal to reduce emissions. And they must follow-up that commitment with consistent action.
16. Malaysia, a fast-developing Asian nation, has begun to break the link between economic growth and carbon emissions. We can grow our economies, increase prosperity and reduce emissions all at the same time. We stand ready to work with other fast-developing nations to argue for greater ambition in 2015; and to show that economic development and climate action are not competing goals, but common ambitions.