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## U.S. Department of State Diplomacy in Action

### Remarks on COP21 and Action Beyond Paris

Remarks

John Kerry

Secretary of State

Le Bourget

Paris, France

December 9, 2015

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**SECRETARY KERRY:** Thank you, Todd, extraordinarily for those more than generous words. I really, really appreciate them. I might have loved it if you found a less menacing notion than a ballistic missile. (Laughter.) But I appreciate it. At least it gets the job done. Ambassador Hartley, really nice to have you here, and Gina McCarthy, who is the head of our Environmental Protection Agency, thank you very, very much for being here. Thank you. (Applause.)

Good afternoon, everybody. Thank you so much for joining us here today. I want to thank Todd Stern, who has done just extraordinary work over the course of the last years prepping for this, leading up to it. This takes a lot of patient work. I know what those meetings are like. He's traveled the world, met with the ministers, way, way from the klieg lights and the cameras. This has been a very steady, committed process, and Todd, we are deeply grateful to you for your stewardship of our team. And I thank the entire United States delegation here. This is hard work. And I also want to extend our thanks to all the other delegations who are here. There isn't one minister, there isn't any delegation that hasn't worked hard, put in long days, long nights for a long time now. And we're very, very grateful.

Thank you, all of you, for committing so much to this enormously important effort. And also, needless to say, thank you for finding the time to be here during what is the penultimate week in a very, very busy time.

As Todd mentioned, this isn't my first COP.

But I'll tell you something – there is something very different about this one.

To start, the level of preparation has been extraordinary – and I know we owe much of that to our hosts, to the French, and particularly to my friend and colleague Laurent Fabius. And I thank the French for their stewardship.

It's also different because, separately – before the talks even began – a significant amount of progress had already been made.

Last year the United States and China – the world's largest economies and emitters, accounting for roughly 40 percent of the world's emissions – came together to announce our respective, ambitious post-2020 mitigation commitments. This was proof that the roadblocks that we've hit for decades can be removed from our path.

And since that time, more than 180 countries – representing 95 percent of global emissions – have made individual commitments. That is a sign – and they made those commitments before they came here, the 180, now up to 186. But they came here and made a statement through the announcement of those determinations that they are determined, we are determined to succeed here in Paris. And extraordinarily – I've never seen it in my entire time in public life – 140 heads of government all came to Paris on the same day to make clear their personal commitment to a global agreement.

They all know, as we do – and they made it clear in their statements here – that we have reached a critical moment. We're seeing momentum for an agreement that has never before existed. But at the same time, we are seeing firsthand the impact of climate change. The projections many scientists have been making for decades are unfolding before our eyes – and, in some cases, they are occurring faster and with greater intensity than initially foretold.

So we gather this week in Paris, knowing that the Conference of the Parties, this Conference of the Parties, may be the best chance we have to correct the course of our planet. And we gather to chart a new path – a sustainable path – to prevent the worst, most devastating consequences of climate change from ever happening.

The stakes, I know, are not lost on any of you sitting here – that's why you're here in the first place. The fact is that climate change affects every human, in every country, on our planet. And if any challenge requires global cooperation and effective diplomacy, this is it. And no one is more aware of this than the COP community – you, the men and women who for years have been sitting at the negotiating tables, organizing side events and demonstrations, and advocating for effective action, and reporting on the negotiations and helping the rest of the world to know what is happening and what is not happening.

Now, I know there are still a few who insist that climate change is one big hoax – even a political conspiracy. My friends, these people are so out of touch with science that they believe rising sea levels don't matter, because in their view, the extra water is just going to spill out over the sides of a flat Earth. They're wrong, obviously.

For the benefit of those who may still question the 97 percent of peer-reviewed studies on climate change, let me just underscore: You don't need to be a scientist to know that the Earth is round; that the Sun rises in the east and sets in the west; and that gravity is the reason that objects fall to the ground. You can pick a hundred different examples of simple things that happen every day that reflect science and determinations of science. And you don't need to be a scientist, as some assert, to see that our planet is already changing in real, measurable, and alarming ways.

Consider: The past decade, the hottest on record; the one before that, the second hottest on record; the one before that, the third hottest on record.

Nineteen of the twenty warmest years in history have occurred in the past two decades. And this year is on track to be the warmest of all – including last July, which was the hottest month ever recorded.

And in my travels as Secretary of State, let me tell you, I have seen firsthand what this means. I visited the Mekong Delta in Vietnam, where flooding is threatening the rice paddies that have sustained the region economically and physically for centuries. When I was younger, I served there in a battle between two ways of life – and today, ironically, the battle is between life itself and the full force of nature.

Earlier this year President Obama and I traveled to Alaska, which is also on the front line of this struggle. I met with Alaska natives who have been forced to uproot their communities in search of safer ground. President Obama walked to and stood at the base of a glacier that has receded a mile and a quarter since 1815, and 187 feet last year alone.

In recent years, what we used to think of as extreme weather has become the new normal. It's hard to even turn on the news without hearing about a particularly devastating storm, a drought, a flood, or a wildfire. And some of those storms are storms that we used to experience once every 500 years. Now they've become once every 25 years or even more frequently. In November, the city of Chennai in India experienced the rainiest month in its history. Nearly 300 people died as a result of those floods, 18 who perished after a generator – a generator at a hospital flooded and damaged the facility's oxygen supply. So let me just make it clear the United States stands with our Indian friends and we have extended support and assistance to help address the devastating impact of these floods.

But sadly, record-breaking events like these aren't confined to one country or to one region. They're happening everywhere. And taken together, they are warning signs that no rational person should ignore. What's really disturbing is that this is exactly what the scientists told us would happen. The science has been warning us for decades, screaming at us. And we know also that if we just continue down the current path with too many people sitting on their hands, waiting for someone else to take the responsibility, guess what? The damage is going to increase exponentially.

So, to cut to the chase, unless the global community takes bold steps now to transition away from a high-carbon economy, we are facing unthinkable harm to our habitat, our infrastructure, our food production, our water supplies, and potentially to life itself. Make no mistake. If a global community cannot come together and refuses to rise to this challenge, if we continue to allow calculated obstruction to derail the urgency of this moment, we will be liable for a collective moral failure of historic consequence. And we are not just responsible to ourselves; we are responsible to the future, and our kids and our grandkids will surely ask how we, together, could possibly have been so blind, so ideological, and even so dysfunctional that we fail to act on facts that were confirmed by so many scientists in so many studies over such a long period of time, and documented by so much evidence.

My friends, we would have no excuse at all, no excuse at all. And that is why we have to act within the next 36 to 48 hours. We need to get the job done. I recently read an article that compared these negotiations to an ongoing television soap opera. Each individual episode is dramatic and exciting, but if you tune out for a few years and then you tune back in, guess

what? You will find that the show is just as you left it, with the same cast of characters engaged in exactly the same disputes. And each time we have gathered, Mother Nature's alarm bells have gotten louder and louder, warning us that time is running out.

Happily, we know that the reality is it hasn't run out yet. And that is why so many of us believe so strongly in what we are doing here. There is a groundswell of support of grass roots action all over the world. Mayors, individuals, people, NGOs are acting way ahead of federal governments. And you don't have to travel far outside of the negotiating rooms to see a world that is ready, that is eager, demanding global action on climate change. Walk through the conference site and you see the NGOs, the entrepreneurs, scientists, students, religious leaders, legislators, mayors, men and women, kids from all walks of life who have come here, who are taking on this fight as their own. Stop by any booth in the green or the blue zones, and you will see some of the incredible things that innovators around the world are pursuing, and have been pursuing for years.

People around the world are seizing the initiative, and moving their communities. But these same people are looking for a clear signal, here in Paris, that the leaders finally get it. They are looking to us to create a framework that enables them to be able to do even more. They are looking to us to prove that the heads of state who spoke passionately at this conference last week, and took the time to travel here, that they meant what they said when they called for a global agreement. These citizens are looking to their governments to finally, finally demonstrate our commitment to the global clean energy economy that every one of us knows we need if our future is to be secure.

And that is why, in this hall, I want to reiterate what President Obama said last week, that the United States of America not only recognizes our role in creating some of this problem, but we embrace our responsibility to do something about it. And if you go to the country pavilions here at Le Bourget, you will see that important things are happening, documenting the breadth of commitment. Countries with very different circumstances are engaged in serious, ambitious, game-changing action on the ground in order to reduce emissions, in order to adapt to a warmer world, to work with private industry on creating innovative business models in line with our shared climate goals.

But the fact is we can accomplish so much more in the next few days, in the next hours, here at this conference. Now, I know that in the meetings we've all been having the decisions are tough, and the debates are complex sometimes. If they weren't, this problem would have been solved a long time ago. But, ladies and gentlemen, the situation demands – and this moment demands – that we do not leave Paris without an ambitious, inclusive, and durable global climate agreement. And after decades of work, half-measures, and flawed attempts at galvanizing global action, we know, all of us, exactly what an effective agreement must include.

First and foremost, we need an agreement that is as ambitious as possible. We don't lose anything for being ambitious. Today we're formally announcing – the United States – that we are part of what we are calling the High Ambition Coalition. This is a group of countries that is fully committed to ensuring that the agreement is a truly ambitious one. Addressing climate change will require a fundamental change in the way that we decide to power our planet. And our aim can be nothing less than a steady transformation of a global economy.

And that's not a pipe dream. It is not some pie-in-the-sky idea that's sort of way out there, and we're waiting for Godot to come along and give us the answer. That's not it. This is not a situation where we have to hope and pray that some smart person is going to come along and find the solution. No. We already have the solution. That's part of what is so frustrating

about this. The solution to climate change is energy policy. Sure, we're going to continue to pump gas and oil for years. We know that. But even nations whose economies depend largely on the production of oil are diversifying into renewable energy. By the way, the United States, which is advocating this, is the world's largest gas and oil producer today.

But an example of that transition is Dubai, which recently committed to establishing a \$27 billion fund to reach the Emirates' goal of installing solar panels on all buildings by 2030, and of retrofitting older buildings to become more energy-efficient. We need to be sure that this agreement facilitates the energy policy choices that will enable the transformation that we need, but also recognizing the capabilities and capacities and needs of different nations.

We also need an agreement that is flexible. Every country on earth has its own set of national circumstances to consider, its own politics, its own economy, its own capabilities. We respect that. And those factors are subject to change, obviously, from one year to another. That's why flexibility is so important in this agreement, and why it must be enshrined within its four corners.

Now, some people have criticized the idea of a nationally-determined target. But let me tell you something. Having been at Kyoto, and trying to pass it on the floor of the United States Senate, and not being able to, we have learned the lessons of the past. The reason that so many countries are at the table now, the reason that nearly all nations – all but 10 – have announced their own targets, is precisely because this doesn't work one-size-fits-all. Because we have learned, through the years, that every country needs to take action based on its own assessments and its own capabilities, and those will change over time.

So everyone does what they can, coming out of Paris. But no one is forced to do more than is possible. And no one should be intimidated as a consequence of that. And there's no punishment, no penalty. But there has to be oversight.

Now, we're all in this together, as partners. And that fundamental concept is why this agreement will work and can work. But I emphasize that right to come to the table with your nationally-determined reductions doesn't mean that a country signing on to this agreement can get away with doing nothing or next to nothing. The United States has long supported the notion of common but differentiated responsibilities and respective capabilities, with each of us doing the best we can. It's only fair to have higher expectations for developed countries, and a sliding scale of ambition and approaches for everyone else. We recognize that.

But in fairness to the citizens of the world, there is one thing this agreement has to ensure that all nations have in common – remember, it's common but differentiated responsibilities. This agreement, if we get the agreement we're trying to get, is filled with differentiation because every country comes to the table with its own plan. That's differentiation. But we have to know that everybody is also being held to the same system of transparency about the progress they're making. Why? So that the lessons that are learned, so the technologies that are developed and created and implemented and deployed and the reductions that are achieved, can all be shared and then duplicated by others so that people can build on that experience – and that helps us to ensure the best, most effective way forward.

We can – and we should – also pursue different strategies for different – we can reach, each of us, for different goals. That's fine. But at the end of the day we need to be accountable to one another, and ultimately, accountable to the next generation and the next after that. That means that we need to require regular reporting from all countries on what they're doing and

how much progress they're making. And that's the only way we're going to know where we stand as a global community, and it's the only way also to give both the private and public sectors the confidence that the promises that we are making have actual weight behind them – and the confidence that we're all going to deliver. Remember, one of the things that really we expect to happen here and that makes Paris so important is not that we're going to leave here knowing that everything we do is going to hit the 2 degree mark, but what we're doing is sending the marketplace an extraordinary signal – that those 186 countries are really committed – and that helps the private to move capital into that knowing there's a future that is committed to this sustainable path. That is why we need a strong, legally binding transparency system. It is essential.

Now, we also need an agreement that emphasizes adaptation and resilience.

There are countries – we know – for which climate change is an existential threat today. For them, this isn't a matter of annexes or peak years – it's a matter of life and death. Yesterday I met with leaders from the island states – the small island states – who expressed their legitimate concerns that the sea will swallow their nations. And the fact of the matter is that most of these countries have contributed nothing, or next to nothing, in the – to the problem in the first place.

And one of the hard realities that we're facing is that our collective delay now means that some of the impacts of climate change can't be reversed – not my judgment, that's science again. Therefore, we have a moral responsibility to adapt and prepare for those impacts and enable the most vulnerable among us to be able to do the same.

That means that we need to increase our efforts to mobilize climate finance from all possible sources – both public and private. Now, obviously, the world's largest economies – including the United States – need to play a major role in this regard. That's just common sense. That's why the United States pledged \$3 billion to the Green Climate Fund. It is why the United States already contributes more than 2.5 billion to climate finance annually, including more than 400 million per year of grant-based resources for global climate adaptation.

But we know that more is needed. So I am pleased to announce today that the United States is committing to double our public, grant-based adaptation investments by the year 2020. (Applause.) And we are prepared to do our part. And we will not leave the most vulnerable nations among us to, quite literally, weather the storm alone.

Now, protecting our future before it's too late will depend on whether all of us – every nation – is prepared to meet this moment.

As I said earlier, President Obama and I fully understand the views of many developing nations when it comes to carbon pollution. We get it.

And I can assure you: No president in history has been more focused on honoring the United States responsibility than Barack Obama. There's a reason this issue is at the top of his agenda when he meets with the leaders of the countries represented here today. Because he views this as a top priority – to address in every fora, with every tool available to him, and across his entire Administration.

Thanks to the policies that President Obama has put in place, the United States is now emitting less than we have in two decades. We've doubled the distance that our cars will travel on a gallon of gas by 2025; we've tripled wind power generation; we've multiplied solar power generation 30 times over. And the United States has cut our total carbon pollution more than any other country on Earth. No one should doubt our commitment to achieving our goals, or our ability to do so.

But as I have said many times: No one country – not even the United States, which is the world's largest economy and an emitter, together with China – the largest two together of the amount of gas, almost 40-some percent – no one country can solve this problem or foot the bill alone. And that's not rhetoric. It's just plain physically impossible to do so.

The fact is that even if every single American citizen biked to work, carpooled to school, used only solar panels to power their homes – if we each planted a dozen trees – if we somehow eliminated all of our domestic greenhouse gas emissions – guess what? That still wouldn't be enough to offset the carbon pollution coming from the rest of the world. If all the industrialized nations went down to zero emissions – remember what I just said – all the industrial nations went down to zero emissions, it wouldn't be enough – not when more than 65 percent of the world's carbon pollution comes from the developing world. Now, we're not pointing fingers. This isn't a question of blame. This is something that reflects practices that began in the Industrial Revolution that everybody's adopted, but we're here to change it. No matter how much half the world does to clean up its act, if similar steps aren't taken by the rest of the world, Earth still has a problem.

Atmospheric physics are clear: Carbon pollution is carbon pollution – and it does the same damage whether it's coming from Baltimore or Beijing, Calcutta or Cape Town.

So we all have to be smarter about the future, which is precisely why we have all come to Paris this week.

And over the past year, I have to tell you, it has really been extraordinary. It's been exciting to see the level of climate engagement from the nations around the world. 186 countries – accounting for over 95 percent of global emissions – and some of the missing are places like Syria, where they're in turmoil, and Libya that doesn't have a government, and North Korea. I mean, think about it. They've announced, these countries, their individual reduction targets, including the vast majority of developing countries joined in this effort. And they deserve enormous credit for doing so. But now we have to meet those targets.

I know at first blush it seems difficult for – it seems difficult to rationalize investing in clean energy when your economy is already strained, when you got millions, tens of millions, hundreds of millions of poor people, and sources like coal and oil appear cheaper and they appear closer at hand, at least in the near term.

But here's the fact: The fact is that in the long term, carbon-intensive energy is one of the costliest investments any government could possibly make.

And that is why in the United States, we have stopped any public funding of certain kinds of carbon-based and coal-based, other based power plant, because the invoice for carbon-based energy includes far more than the costs of building and operating a power plant. And that doesn't show up in the balance sheet. The cost assessments that are true have to account for externalities – which, in the case of climate change, are enough to at least double or triple the initial costs. So you're not looking at six cents; you're looking at two or three times.

For example, you have to include the price of unimaginable agriculture and environmental degradation; of hospital bills for asthma, for emphysema patients, the millions of deaths that are linked to air pollution caused by the use of fossil fuel. You have to include the cost of rebuilding after devastating storms and flooding. Just in the time since I became Secretary of State in 2013, the United States has been forced to spend nearly \$160 billion in the wake of extreme weather events, 160 billion in under three years.

This is just a glimpse of what is to come for all of us: infrastructure maintenance in the face of rising seas and stronger storms, power outages, labor productivity losses due to extreme heat – the list goes on. And all of this and more has to be added to the cost of continued reliance on high-carbon energy sources.

There can be no doubt: The cost of pursuing clean energy is now far cheaper and getting cheaper – cheaper against today's alternatives, but far cheaper against the consequences of climate change later.

But for developing countries, I acknowledge cost is only part of the equation. It's only one part. Developing nations don't have the same means or capacity as other countries, or access to the same technologies. That's why the wealthier among us need to do our part to help to mobilize funding, to build capacity, to help make low-cost technology available – and the United States will continue to do that at enhanced levels.

Copenhagen marked a major step in this effort when nations committed to mobilize 100 billion per year by 2020. And we remain absolutely committed to that and we are making good progress.

But the fact is, that's just one piece of the pie.

What's happening in the private sector is nothing less than extraordinary. It's impressive and it's critical. Internationally, private sector finance for climate projects has already reached – now, before an agreement – roughly \$650 billion a year. And several banks have committed billions more, should the right opportunity for projects present itself. Citigroup recently announced a commitment of over \$100 billion a year for the next decade, doubling the amount that they had originally set as their target in 2007. Bank of America recently committed to 125 billion over the next decade, tripling the target that they set only a few years ago. Goldman Sachs committed to 100 billion over the next decade as well.

And to unleash further investment, the United States is committed to working with the World Bank and other multilateral institutions in order to leverage their expertise and to crowd in the private sector to help build the renewable energy markets of today and tomorrow.

If we send the right signals – if we make the right choices – the private sector will deliver. Why? Because clean energy is not only the solution to climate change. It's also one of the greatest economic opportunities the world has ever known: By 2035, the demand for energy investment will reach nearly \$50 trillion – and much of that will be in clean energy. Think of the business opportunities – the jobs that stand to be created – the millions that will be lifted out of poverty – in every corner of the globe because of this transformation. A market of some 4 to 5 billion people today growing to 9 billion over the course of the next 30, 40, 50 years.

So when it comes to the economy, no country is facing a choice between bad and worse. Not at all.



Now – in the midst of these negotiations – it can sometimes feel like things haven't changed in the 20 years, as I mentioned earlier about the soap opera. But the fact is that while we've been debating how to bring the world together to combat climate change, the clean energy sector has been growing at an incredible rate on its own.

Consider that in the time since we convened in Copenhagen for COP 15, the price of solar power has dropped by more than 80 percent. Installed capacity has increased by more than 500 percent.

Conventional wisdom used to question whether – because of capacity and transmission constraints – renewable energy sources were even feasible in emerging markets.

Well, today, in many emerging markets, clean energy is not only possible – it is actually the safest, most secure, and – yes – the cheapest way to power a community.

Now, a number of developing nations benefit from exceptional natural resources. We know that. Some are located relatively close to the equator and are rich in a resource that we don't have to dig out of the ground and that doesn't pollute at all – it's called sunshine. And other countries regularly experience strong winds, particularly along their coasts. Still others, such as Kenya and Chile, are located along tectonic plates where the further development of geothermal power is a promising option.

One recent study found that clean energy is growing twice as fast in many developing nations than it is in richer nations and there can only be one reason for that – renewable power makes economic sense and environment sense and health sense.

So the energy world is already shifting dramatically. A year ago last September, President Modi – not President Modi – Prime Minister Modi called on all world leaders to create a moon shot on clean energy technology. Well, we heard him. On the first day of this meeting, the United States, France, India, and 17 other countries launched Mission Innovation, the most ambitious public-private clean energy research development program ever crafted. Our 20 countries – collectively responsible for more than 80 percent of renewable energy R&D – have all pledged to double our budgets in this area over the next five years. For the United States, this involves increasing R&D investment by more than 5 billion per year. And we were joined by a group of 28 billionaire investors led by Bill Gates, all committed to creating a private-public investment – public-private investment initiative on joint clean energy R&D. Now, this, together with India's forward-thinking International Solar Alliance, which was announced on the same day, has the capacity to create technological breakthroughs that will drive progress.

It's very important to note that these initiatives – they're not part of the agreement. They were conceived and created to complement whatever agreement we reach here. They were created to inspire us to finish our work at the negotiating table and send that message to the marketplace. And while we're doing that, we need to be thinking about every opportunity to create partnerships around the world that will reduce emissions and increase resilience. Just imagine where green technology – the entire sector could go over the course of another five years or ten years or twenty years down the road. All you have to do is look at the road we've traveled and you begin to understand that.

Now, just an anecdote: I served on the communications committee of the Commerce Committee of the United States Senate. We rewrote the telecommunications law of our country in 1996. That's 20 years ago. We – even though the internet was just at its beginning stage, nobody was thinking about data transmission. Everybody was focused on telephony. And within the span of a year or two, the entire legislation was gone, outdated. That's how fast things are moving. And the more progress that we make, the more ambitious global pledges are going to become.

So this brings me to the last point that I want to underscore about the global agreement: It has to be an agreement that endures. And that means it must get stronger over time. We didn't come to Paris to build a ceiling that contains all that we ever hope to do; we came to Paris to build a floor on which we can and must – all of us together – continue to build.

And the progress that we've made – particularly with respect to INDCs – is unprecedented and encouraging. But it alone will not be enough. The targets that we've announced, taken together, will make a major dent in global emissions – they will bend the curve. But they will not hold the warming to 2 degrees Celsius, which is what scientists tell us, again, needs to happen to prevent the worst impacts – or lower than that, even if possible, the 1.5 whatever that people – we need to go as low as we can, as many people in this hall are demanding.

And that is why it is so vital that we keep an eye on our targets and ensure that they are as ambitious as possible; that we understand whether or not we're making progress; that we set up a system to review our targets and ratchet them up at regular intervals if we need to.

And given the rapid pace that I just mentioned at which technology is evolving, in five years, the individual capacity of one nation or another could increase dramatically. And each of us has a responsibility to our families, to friends, to citizens in every country as global citizens in every corner of the globe – we have a responsibility to the generations who will follow in our footsteps to ensure that we're not only doing all that we can, but that we are fully aware of all that we can do. And that means routinely taking stock of the progress that we're making and the opportunities that we're missing. It means reviewing and in some cases strengthening our targets to ensure that the goals are accounting for the inevitable developments in technology. It means keeping our eye on the ball long after this conference concludes, and that goes for everybody. Anybody who has contributed to the incredible momentum that we are seeing today has to continue that process. To this end, I will personally continue to convene, as I have in the margins of the UN General Assembly over the course of the last two years – we will continue to convene the foreign ministers in order to discuss the progress that we're making in our countries, and see where we can improve our efforts.

And what happens here in Paris is important – no question about that – but it's still only the preamble. We cannot forget that for a moment.

We can find a way to summon the shared resolve that we need to tackle this shared threat. I'm confident of that. I'm confident we can rise above the debates that have dragged us down. And together, we have the ability to reach the ambitious agreement that we desperately need.

There is no reason – no reason – for any other course of action.

Now, for a moment – and a moment only – let’s give the climate deniers the benefit of the doubt. Let’s say that 97 percent of scientific studies are flawed. Let’s say that the thousands of scientists who have issued peer-reviewed reports are actually wrong about the dangers associated with climate change. Ask yourself a question: If we make the moves to do all the things I just talked about, what is the worst that could happen to us for making those choices and dealing with climate change?

Well, we absolutely would create millions of new jobs. We would boost our economies, and for some countries where they’ve slowed down, they need that boost. They need the capital that would flow into energy investment. We would see a healthier population, healthier children. The greatest cause of children being hospitalized in the United States in the summer time, costing billions of dollars, is environmentally-induced asthma. We would save billions of dollars in health care costs, and we would have our social – our global security stronger and more sustainable as a result of all those measures that we’d take. A huge contribution to global stability. That, my friends, is the worse that would happen to us for taking these choices.

But on the other side of the ledger, if the scientists are right and the climate skeptics are wrong, we face catastrophe. It’s that simple. That is the choice. My friends here in Paris now, we have the rarest of opportunities to actually change the world, to improve the lives of millions of people. And in the next few hours, we need to work as never before not to let this opportunity slip by. We need to do whatever it takes to have the tough conversations that we need to have, to make the compromises that we need to make, and to give the world the agreement that it deserves and demands. And while each nation must make its own decision, this is not a decision just about each nation. It’s about all of us and about the future of the home that we share.

Our task is clear. Our moment is now. Let’s get this job done. Thank you very much. (Applause.)

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