



ALLIANCE OF SMALL ISLAND STATES

Sharm El-Sheikh Climate Implementation Summit and the First Part of the High-Level Segment for Heads of State and Government

Statement by the Honourable Gaston Browne, Prime Minister of
Antigua and Barbuda, and Chair of the Alliance of Small Island States

8 November 2022

Mr. President

Excellences

I have the honor to speak on behalf of the Alliance of Small Island States.

The Group thanks the Government of the Arab Republic of Egypt for hosting COP27.

Thirty years ago, Parties agreed to stabilise greenhouse gas emissions, at a level that would prevent dangerous interference with the climate system.

Thirty years ago, AOSIS proposed a financing mechanism for loss and damage associated with sea level rise.

Today, emissions have already passed dangerous levels and yet there is still no operational financing mechanism for loss and damage.

Today, for small island states, such as mine, the soliloquy in William Shakespeare's Macbeth resonates with a hammering significance:

“Tomorrow, and tomorrow, and tomorrow,

Creeps in this petty pace from day to day,

To the last syllable of recorded time;

And all our yesterdays have lighted fools

The way to dusty death.”

Tomorrow was pledged every year for the 27 years of these COP meetings.

An entire generation has been born and grown to adulthood.

And yet, tomorrow has not come.

Governments and corporations come to the COP each year delivering grand statements, with lofty commitments.

But these commitments are only partially honored.

While SIDS economies are being decimated, the oil and gas industry continues to earn almost 3 billion US dollars daily in profits.

In the last 50 years, their profits averaged 1 trillion dollars per year - and is expected to double in 2022.

In the first half of this year, six fossil fuel companies, made more than enough money to cover the cost of major climate damages in developing countries - with nearly \$70 billion dollars in profits.

It is about time, that these companies are made to pay a global carbon tax on their profits, as a source of funding for loss and damage.

Profligate producers of fossil fuels have benefited from extortionate profits at the expense of human civilization.

While they are profiting the planet is burning.

If this continues unabated, our entire human civilisation will be imperiled.

The time has come for us to move from advocacy to action, that is, full implementation of the climate agenda to save our planet from near total destruction.

We need urgent collective action to reduce emissions and to end fossil fuel subsidies, the proceeds of which should be redirected and used to fund adaptation, mitigation and loss and damage, especially in small island developing states.

Financing to address loss and damage and a recommitment to keeping 1.5 alive, in the face of the current energy crisis, are the key critical success factors of COP27.

Loss and damage should not be seen through divisive and controversial lens, but as a form of climate justice for climate change's hapless victims and a decarbonisation accelerator.

We unequivocally, MUST establish a loss and damage response fund here, at this COP. The adoption of the agenda item is just one step and we look forward to the establishment and operationalization of the fund by 2024.

After thirty years, SIDS should be demanding much more.

Establishing a new multilateral loss and damage fund is a small token when our members are losing up to 200% of GDP in one day.

We recognize that, in a world where might conquers right, and power triumphs over fairness, the advocacy of small island states can be easily brushed aside and ignored.

Determined to achieve urgent, just and sustained climate action, a group of AOSIS Member States, including, Antigua and Barbuda, Tuvalu, Palau and Niue - have registered, with the UN Secretariat, a Commission of Small Island States on Climate Change and International Law (COSIS).

COSIS will explore the responsibility of States for injuries arising from their climate actions and breaches in their obligations.

As small countries, this is the new dynamic pathway of justice, where the polluter pays; that we bring to the process of climate diplomacy.

Ireland, Denmark and Belgium have begun to show the way, by announcing support to developing countries that have suffered damage due to climate change.

It would be right for the major polluters, particularly those with historical responsibility to follow this worthy example.

Mr. Chairman, the world now faces more floods, droughts, storms and wildfires, requiring an urgent response.

Therefore, not only in the interest of small states, but in the interest of the global community, we will fight the climate crisis unrelentingly including – in the international courts and under international law.

I thank you.