



FINANSDEPARTEMENTET

Norway – Climate Policies in a Petroleum Exporting Country

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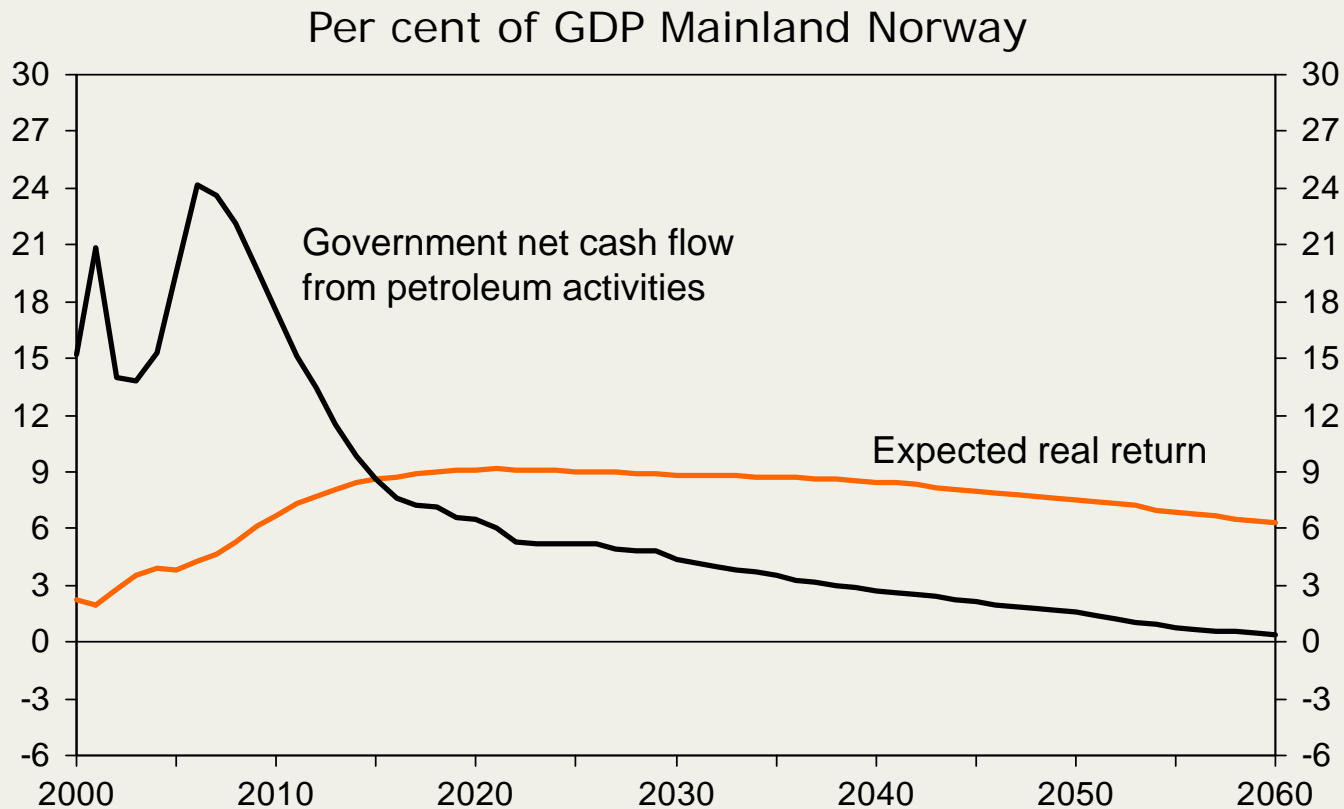
Norwegian Minister of Finance, OECD Side Event,
12 December, 2007

Ambitious Climate Policies

- Avoid temperature increase above 2 degrees Celsius.
- A broad, ambitious, and fair agreement.
- Committed to over-fulfill our obligations under the Kyoto protocol
- Carbon neutrality by 2050.
- Develop climate friendly technologies, such as CCS.
- Financial contribution towards preventing deforestation in developing countries in the order of NOK 3 billion per year



Oil income and expected real return on the Fund



Conclusions

- It is in our own best interest to fight climate change
- Norway is advocating strong climate policies because it is the right thing to do and because it makes sense economically
- There is an urgent need for strong international action to mitigate climate change
- It is crucial that we solve these problems together and in cost effective ways