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LEADERS SUMMIT ON CLIMATE - SPEECH BY FRENCH PRESIDENT EMMANUEL MACRON

Heads of State and Government,

Mr President of the United States, Joe Biden, thank you above all for gathering us here today. I welcome the announcement of the United States' contribution. It is a historic decision on the road to Glasgow.

I would also like to commend your decision to join the Kigali Amendment on HFCs. A few days ago, with Federal Chancellor Merkel, we spoke with President Xi Jinping and he has also committed to working in this direction. It is also important for all of us to start the fight to reduce methane emissions. We are making progress.

There is only one goal for the coming weeks and months: to move more quickly.

We need to move more quickly to implement commitments for 2030. A plan of action that is clear, measurable and verifiable. Basically, 2030 is the new 2050. It is this plan that the European Union put forward in December, with its Green Deal.

It is therefore up to us to use all the levers available to us: innovation, transformation, regulation.

- Let's move more quickly on our cooperation on innovation and disruptive technologies, which will enable us to rise to the challenge and drive down costs, just as we have done in the areas of solar energy or batteries. This will be at the core of European action, especially in the months ahead.

- A second lever, we need to completely transform our financial system. We have started to do this. With the Network for Greening the Financial System (NGFS), which the Fed has just joined, which is something I welcome. With the Task Force on Climate-related Financial Disclosures (TCFS), we have also taken, all of us together in these last several years, an extensive and transformative initiative. The One Planet initiative has brought together sovereign funds, asset managers and private equity, so that everyone can use this same methodology. These initiatives have now become models for the future and are changing global finance. France will shoulder all of its responsibilities in the coming months in order to go even further on the issue of this finance for climate.

- Taking action for the climate means regulating, and regulating at international level. If we don't set a price for carbon, there will be no transition. Therefore, we need to factor the environment in the cost of investment, in our regional investment, in our regional markets, and in our trade relations. There can be no credible and sustainable environmental action if there is no social and climate justice.

To succeed collectively, we need to move much more quickly to improve climate justice.

That is the meaning behind the action we have taken with India in the International Solar Alliance.

That is also why we are holding the Summit on the Financing of African Economies in Paris on 18 May.

It is now up to us to establish a stronger mandate for our public banks, in order to achieve net-zero carbon emissions.

Lastly, if we wish to beat the climate challenge – and I will conclude with this point – we need to move more quickly to protect biodiversity.

The fight is the same; it is a fight for the planet.

In this regard, the Great Green Wall Accelerator shows that Africa can contribute to tackling the causes and effects of climate change, while boosting food security and job opportunities for its young people.

All of these agendas are connected. It is up to us to take action.

Thank you again, Joe.

It is up to us to take action for our generations and the generations to come.

Thank you.