

MALDIVES RELEASES AUDIT OF CARBON EMISSIONS FOR 2009

The Maldives took a major step towards carbon neutrality today, with the publication of an audit of the country's carbon emissions. The Maldives 'Carbon Audit' includes detailed analysis of the country's greenhouse gas emissions for 2009, projected emissions for 2020 under a 'business as usual' scenario and key areas where the Maldives can slash its greenhouse gas emissions. Next year, the Maldives will publish a Carbon Neutral Master Plan, which will detail precisely how the country intends to reach carbon neutrality.

President Mohamed Nasheed joined Baroness Ariane de Rothschild of the Rothschild banking dynasty and Flora Bernard of the environmental consultancy firm BeCitizen, to present the Carbon Audit during a 'virtual press conference' this afternoon, held online and involving participants based in Geneva, Paris and the Maldives.

The President was also joined by Vice President Waheed, the government's climate change council and members of the local press corps.

On March 15, 2010, the Government of the Maldives, La Compagnie Benjamin de Rothschild and BeCitizen signed in Geneva a strategic partnership to implement the commitment entered into by the Maldives in 2009 to become carbon-neutral by 2020. Under this agreement La Compagnie Benjamin de Rothschild (CBR), BeCitizen and the Benjamin de Rothschild family are financing the country's Carbon Audit carried out by BeCitizen. CBR and BeCitizen undertake, with the support of the Government of the Maldives, to look for

continued on page 3

the funding required to fulfill the Carbon Neutral Master Plan 2010-2020.

Speaking today, President Nasheed said: "Creating a carbon neutral economy helps combat climate change, enhances our energy security and safeguards our future development and prosperity. If the Maldives becomes carbon neutral, we believe other countries will want to do the same."



A new development model

To shift towards a carbon neutral economy, the Maldives will need to rely on four main thrusts: committed public programmes and tax incentives; technological solutions adapted to the geographic context of the country; awareness-raising and capacity-building work to win the support of the population and involve society at all levels; and innovative financing mechanisms. The Maldives will be able to rely in particular on public-private partnerships, use micro-finance mechanisms and benefit from the Clean Development Mechanism (CDM) provided for by the Kyoto Protocol to put in place the Positive Economy™.

“Our commitment alongside the Maldives did not come about by chance”, explains Ariane de Rothschild, vice-president of the Edmond de Rothschild Group and president of BeCitizen. “Since its origin, our family has been involved in various environmental projects in the world by contributing its support or the financial expertise of our banking group. We are convinced that the model advocated by BeCitizen, which is capable of

generating economic growth whilst restoring the ecological capital, is a winning concept. It relies on renewable energy forms and recovery of environmental assets. La Compagnie Benjamin de Rothschild will devote all its skills to achieving this ambition to help the Maldives fund this environmental development and set an example for the rest of the world, in order to avoid the worst.”

The Audit highlights the need for a radical shift from

‘business as usual’, fossil fuel based economic development: "Under a 'business as usual' scenario, by 2020 the Maldives would consume twice as much imported oil, its emissions would double and the country would be dangerously exposed to increases in the oil price, over which it has no control." explains Flora Bernard, associate director of BeCitizen.

In 2009, the equivalent of 1.3 million tons of CO₂ (tCO₂eq) was emitted by the Maldives. This figure corresponds to the combustion of diesel fuel oil for power generation (50%) in the 200 inhabited islands and 97 resorts, domestic transportation (22%), the emissions from the fishing industry (13%) and waste treatment (15%).

In relation to the number of inhabitants (310,000) in the Maldives, these emissions correspond to 4.1 tCO₂eq per individual. By way of comparison, India records 1.7 tCO₂eq/per person/per year, China 5.5 tCO₂eq, France 9 tCO₂eq and the United States 23.5 tCO₂eq.

In accordance with the rules of the Intergovernmental Panel on Climate Change (IPCC), emissions from international air transport are not taken into account but BeCitizen estimates that the flights of the 650,000 tourists who visit the Maldives each year represent an additional amount equivalent to 1.3 million tCO₂eq.



Immediate practical measures

The audit is very clear about the ability of the Maldives to achieve its ambition. "Achieving carbon neutrality by 2020 is possible”, affirms Flora Bernard. “It will primarily involve the country becoming energy-independent, while ensuring that the solutions also bring other environmental benefits in terms of carbon storage, resource management and biodiversity conservation.” To achieve this goal, BeCitizen recommends implementing actions in the following fields:

■ **Energy efficiency:** reducing current consumption by means of appropriate equipment (solar air conditioners, thermal insulation, efficient domestic appliances);

continued on page 4

■ **Renewable energy forms:** solar, wind, biomass, marine energies...;

■ **Transport:** rethinking the means of land transport (development of electric public transport in Male, cycling) and sea transport (e.g. solar ferries);

■ **Waste:** waste recovery (biogas, compost ...);

■ **Carbon sequestration:** notably in the biomass (e.g. mangrove);

■ **Offsetting:** purchase of carbon credits resulting from projects that have a genuine positive impact on both the climate and social development.

These measures will need to be wholly part of a positive urban development and resort programme. This programme should set ambitious objectives for positive buildings and resorts that produce more energy than they consume, which they can then sell to neighbouring islands that cannot be positive.

Several measures can already be applied today, particularly as regards energy efficiency, decentralized energy production and transport.

Becoming energy-independent

In 2009 the Maldives was the most fossil fuel-dependent country in Asia. To correct this energy, economic and social vulnerability, the country now realizes how essential it is to gradually attain energy independence. The significant savings achieved by the Maldives becoming less oil-dependent will allow resources to be transferred to the development of the environmental economy: a situation that will foster the emergence of a new growth model. The environment in the form of net renewable energy production, net carbon storage, recovery of local water and waste resources, biodiversity conservation and reduction of the impact on health will then become a source of sustainable growth. This form of growth will have a real social impact by improving living standards and creating new jobs.

Today the publication and the conclusions of this audit allow the government of the Maldives to move on to the next stage, which is the precise definition of the public policies and actions to be implemented as part of the Carbon Neutral Master Plan 2010-2020.

Source: President's Office

Website (URL: <http://presidencymaldives.gov.mv/4/?ref=1,5,5777>)

