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The Global Climate Coalition today endorsed prompt ratification by the U.S. Senate of the United Nation's Framework Convention on Climate Change. Hearings on the treaty -- which was signed by President Bush in Rio de Janeiro last June -- were held today by the Senate Foreign Relations Committee.

Testifying before the Committee, Michael Baroody, chairman of the Global Climate Coalition said, "The Framework Convention on Climate Change affirms several important principles that we consider essential to a sound approach to the climate change issue and we support the prompt ratification of this treaty."

While the Coalition endorses Senate ratification of the Treaty, Baroody emphasized, "We are deeply concerned about how the Convention will be interpreted and implemented." He warned that measures to sharply reduce greenhouse gas emissions would impose massive costs on the United States economy which already spends more than \$115 billion annually on environmental protection.

Baroody noted that studies of capping carbon dioxide at 20 percent below 1990 levels have indicated that GNP would fall by more than \$95

billion annually and that 600,000 jobs per year would be lost.

In calling for Treaty ratification, Baroody listed several major principles in the Convention which are supported by the Global Climate Coalition:

#### **NO TARGETS AND TIMETABLES**

The Convention call upon the developed nations to exert their best efforts to address emissions of greenhouse gases. However, there is clearly no binding commitment to achieving arbitrary emission reduction targets and timetables.

#### **ECONOMIC GROWTH**

A strong and growing economy and a robust industrial sector are prerequisites for addressing domestic and international environmental challenges.

#### **COMPREHENSIVE APPROACHES TO GREENHOUSE GAS EMISSIONS**

Several industrialized countries have suggested that policies address only carbon dioxide, and ignore methane and other greenhouse gases. To focus solely on carbon dioxide emissions is to ignore up to have of the potential impact of greenhouse gas emissions.

#### **SCIENCE MUST SERVE AS THE FOUNDATION FOR GLOBAL CLIMATE DECISIONS**

Increasingly, new scientific evidence gives additional weight to the theory that adverse climate change is not occurring. As stated by the Intergovernmental Panel on Climate Change (IPCC) in 1992: "there are many uncertainties in our predictions, particularly with regard to the timing, magnitude and regional patterns of climate change due to our incomplete understanding..."

Baroody urged that economic impact of developing nation's be considered by policymakers during the debate on global climate change. He noted that, "...even if greenhouse gas emissions in the United States and the OECD nations were reduced by 50 percent, by the year 2030 greenhouse gas emissions would be 250 percent higher than today, because of the economic activity of the developing nations."

"If science ultimately concludes that adverse global climate change is occurring," Baroody continued, "Appropriate action should include reducing the rate of growth of emissions from developing nations through the introduction of cost-effective technology, rather than penalizing the economies of the United States and other developed nations."

The Global Climate Coalition is an organization of some 50 trade associations and corporations seeking business involvement in the scientific and policy debates concerning global climate change. Coalition members represent both energy-producing and energy-consuming sectors.

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