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Media Release

For immediate release

WWF: Developed countries must stop exporting climate change

(GLAND, Switzerland, 16 June 2014) - Today, WWF called on developed countries to clean up their act for good by immediately and publicly committing to end all forms of export credit support for coal. This call comes as the Organisation for Economic Co-operation and Development (OECD) meets to discuss - for the first time ever - potential standards for ensuring public money does not go to polluting projects abroad.

Samantha Smith, Leader of WWF's Global Climate and Energy Initiative says, "The time has come for developed countries to stop exporting climate change. It's pretty illogical for OECD countries to move out of dirty fuels and into renewables in the name of health, environment and climate change, while paying for the construction of coal-fired power plants in other countries. There are alternatives – not only renewable power but also energy efficiency - and it'd make most sense in all ways for developed countries to support these, both within their own borders and outside."

In the past year big public financial institutions, such as the World Bank, the European Investment Bank and the European Bank for Reconstruction and Development, as well as major developed countries worldwide, including the U.S, the UK, Netherlands and Nordic countries, have been lining up to announce a virtual end to investments in coal.

Many developed countries, however, still massively support coal abroad through their national Export Credit Agency, while claiming to be climate leaders.

Export Credit Agencies are responsible for 90% of the OECD countries' support for coal abroad - amounting to \$5.1 billion a year between 2007 and 2013. Japan is the worst OECD country - providing 47% of the coal support abroad from OECD countries between 2007-2013, followed by Germany (13%), South Korea (13%) and France (5%).

"Developed countries can lead by example and show consistency with their climate pledges both at home and abroad", says Smith. "What a great way to show the world that the OECD means what it says on climate - just before the UN Climate Summit in September, and a year before the UN climate negotiations in Paris that are scheduled to deliver a global climate agreement."

The use of coal is a main driver of climate change and its impacts on people, especially the poor. The Intergovernmental Panel on Climate Change (IPCC) recently said that, over the next two decades, investment flows need to be moved away from the extraction, transport and use of fossil fuels and predominantly into energy efficiency and renewable energy technologies, if we are to stabilise the rise in planetary temperatures to a "safe" level.

ends

Note to the editors:

WWF– World Wide Fund For Nature (also known as World Wildlife Fund)



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1. Ending fossil fuel support: the way forward - NGO recommendations for OECD countries on their Export Credit Agencies:
http://awsassets.panda.org/downloads/ngo_briefing_oecd_export_credit_agencies_and_coal_final_may14.pdf
2. INFOGRAPHIC: OECD countries massively support coal abroad:
http://awsassets.panda.org/downloads/oecd_infographic_coalfinancing_finale.pdf

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About WWF - WWF's mission is to stop the degradation of the earth's natural environment and to build a future in which humans live in harmony with nature. The Global Climate & Energy Initiative (GCEI) is WWF's global programme addressing climate change, promoting renewable and sustainable energy, scaling up green finance, engaging the private sector and working nationally and internationally on implementing low carbon, climate resilient development.

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