
China calls on rich nations to slash emissions by 95%

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Bloomberg reported that China has called on wealthier countries to slash production of greenhouse gases as much as 95% by mid century and leave developing economies with a lower pollution cutting burden.

The Chinese government said in a statement that in a preliminary step to tackle global warming emissions, the proposal seeks cuts of 25% to 40% by 2020 from 1990's level,

Mr Dennis Mignon an analyst with First Climate in Bad Vilbel, Germany said that industrialized governments China's demand for 95% cuts is ambitious and has zero chance of acceptance by developed nations, will be focused on maintaining economic growth as the credit crisis bites.

China said in its submission to the UN Framework Convention on Climate Change, based in Bonn only with such a mid term target being clearly determined is it meaningful to talk about any long term goals for emission reductions. China warned rich nations not to twist the mission to suit their own needs and left the door open for further agreements. Any accord reached at the eighth round of talks, planned for Copenhagen at the end of next year shall not be a final result.

China said Europe, the US and other industrialized countries should contribute 0.5% to 1% of their national economic output to help developing countries cope with global warming and reduce their emissions of greenhouse gases, repeating a proposal presented at an UN-sponsored climate meeting in Accra, Ghana in August.

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