

**SPEECH BY H.E PRESIDENT JAMES A. MICHEL, PRESIDNET OF THE REPUBLIC OF SEYCHELLES, AT THE  
WORLD SUMMIT ON FUTURE ENERGY IN ABU DHABI**

Your Highness,  
Your Excellencies,  
Distinguished delegates,  
Ladies and Gentleman,

I should like, first of all, to express my deep gratitude to His Highness General Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, for the invitation to speak at this important summit. It is taking place at an opportune time, faced as we are with multiple crises.

The vision of His Highness to build the world's first ever carbon-neutral city, under the aegis of Masdar, Abu Dhabi's future energy company, is indeed testimony to the fact that we can take positive and proactive action to overcome impediments to a new green culture. Masdar is an example, a lighthouse, which points the way into the future. It guides our path away from doing business as usual.

I am pleased to state that, in Seychelles, we have already embarked on a number of sustainable energy initiatives with the active cooperation of Masdar. I am confident the relationship we have now developed with Masdar will usher in a new energy paradigm in Seychelles. I wish to personally thank His Highness for such an initiative.

The United Arab Emirates, despite having the sixth largest reserve of oil on the planet and enormous wealth, is developing a future economy based on renewable and sustainable energy. It is striving to become the centre for innovation, development, and sharing in new forms of sustainable energy. The U.A.E. is leading by example, aware that we can no longer ignore the consequences of our actions on the future of our planet. We know it can be done. But, somehow, the global community fails to take the bold steps required to transform our energy bill into one that is sustainable.

In our headlong rush for investment and stimulation of economic growth, humanity has failed to understand that the limits of the planet have been stretched to the bone. Cosmetic decisions are no longer justifiable, no longer acceptable. The world needs leaders who are bold enough to make the right investment decisions, decisions which can reverse the present crises, and safeguard basic human security in the future.

We need energy, but not at the detriment of our common heritage. We all share the same planet, the same air, water and oceans. Consequently, we ought to have a common goal. We should not plan or think for the short-term. Investment into sustainable energy is a long-term achievement for all the peoples of the planet and for the future generations.

A large number of countries have the resources to shift to a sustainable energy future, although many developing countries, including small island states, do not have the means to do so. Yet, the leaders of the world fail to reach any long-term consensus on the climate change issue. A number of leaders block, by any means possible, any final conclusion to the climate change talks. Whilst our planet is overheating and our small islands are sinking, pollution and spoliation continue to hold sway across the planet.

We have to change. And I believe that the time has come for the business community to drive this change process in a transformational way. The world needs new champions to emerge from within the business community. The evidence for this transition to sustainable energy is overwhelming. There are economic, environmental as well as social benefits.

In 2007, global production of solar cells increased by 51 percent, bringing world solar energy generation to about ten thousand megawatts, enough for about 20 million African homes. We could make a difference, if only those technologies could be made commercially affordable. Billions are spent in bloody conflicts and in waging wars. In the process, innocent lives are lost and the environment subjected to massive destruction. Peace and harmony keep evading us!

Your Highness,  
Ladies and gentlemen,

Seychelles is proud to be a global leader in environment sustainability. We have invested considerably to protect our natural heritage despite our limited resources. It is a policy choice. Seychelles has conserved, under law, as much as 50% of its land territory, of which two are classified as World Heritage Sites. We find it difficult to understand why countries with far greater resources cannot follow suit!

The consequences of climate change are too harsh for us to bear as a nation. Faced with the menace of sea level rise, protracted droughts and catastrophic weather events, even the most resilient will fall prey to despair and hopelessness. We are not alone in this, for many communities could be displaced and many small islands could disappear. The time for straddling the fence is over; we can save those communities, only if we had the will.

The recent oil crisis has had a lasting and significant impact on the economy of Seychelles. The financial and food crises further aggravated our situation, and today the country remains highly vulnerable to any further shocks. These crises have not only threatened our economic development but seriously undermined our societal progress. Furthermore, we are now subject to a very stringent IMF programme.

Unfair trade practices also impact on our ability to generate sufficient resources to maintain our economy. Consider the following. Of the total value of tuna – our “blue gold” – caught and transhipped in our waters by foreign fishing vessels every year, Seychelles receives only seven percent in revenue, comprising license and transshipment fees. Is this right? Is this fair?

As if to add insult to injury, we are now faced with the prospect of a long-haul airline tax which will significantly hurt tourism destinations like Seychelles! It is an unfair tax, as it has been shown that short-haul air travel generates more carbon emissions than long-haul journeys per passenger/kilometer. People on the continents have trains and other transport options; small islands have only air and maritime links to connect to the rest of the world. Once again, I ask: is this fair? We are now being punished in the name of climate change!

Despite the challenges of unfair trade practices and globalisation we make every effort to provide our people with a quality environment, a good education, decent housing and more than adequate access to health care. We try to take advantage of every opportunity to show that it is indeed possible to be sustainable. We have even partnered with investors in tourism to establish independent conservation trusts to support and further consolidate our conservation goals. Yet, we are denied the resources

required to reduce our economic and environmental vulnerability. When the large economies sneeze, the small islands do not catch a cold, but a fever. Small Island State endures the pain, first and hard.

Notwithstanding the disadvantages that we face, Seychelles is ready to be part of this sustainable energy future. Despite our lack of access to technology and financial resources we aspire to become one of the first Carbon Neutral Small Island State. We strongly feel that we should be able to offer carbon credits since almost 50% of our territory is set aside for conservation and under 'avoided deforestation'.

Your Highness,

Ladies and gentlemen,

Our world needs to see a proactive, discerning and innovative private sector. Today I ask the private sector to transform their value systems into one that is based upon sustainable energy. It can be commercially done and there should be no hesitation! We need to factor the cost of climate change in our policy and business decisions. We need to promote ecological solutions - solutions which improve the environment, save our planet, and not destroy it.

The time for investments in sustainable energy is today, and everyone has to be a part of this process. No one can afford to be left behind.

Together we will strive. And we will succeed in building a sustainable energy future for the planet.

Thank you.