

## **WORKSHOP ON “CARBON CREDITS POTENTIAL IN CEMENT SECTOR”**

**30<sup>TH</sup> JANUARY, 2008**

### **INAUGURAL ADDRESS BY THE SECRETARY ENVIRONMENT**

Distinguished guests, dear participants ladies and gentlemen:

Government of Pakistan is actively participating in the international efforts to combat Climate Change. Pakistan is a Party to United Nations Framework Convention on Climate Change and ratified the Kyoto Protocol in January 2005. Pakistan National Operational Strategy for Clean Development Mechanism has been approved by the Government of Pakistan in February 2006.

The global carbon market is now getting well established and has touched the level of billions of dollars. Countries like India, China and Brazil are in the lead and the investors in these countries are benefiting from these win-win commercial opportunities. Most of these projects are related to alternate energy.

Pakistan has a significant potential for generating carbon credits from cement manufacturing. Development of Clean Development Mechanism projects in this sector can provide a great opportunity to domestic and foreign investors to benefit from this initiative.

We encourage public and private sector investors to come forward and invest in CDM projects. The Carbon Credits earned through CDM projects make these investments financially more viable and generate tremendous additional economic activities for the investors and the host country.

Being focal institution for climate change and the Designated National Authority for CDM in Pakistan, Ministry of Environment is undertaking all necessary initiatives to promote carbon finance in Pakistan. The vision behind promoting projects under Clean Development Mechanism is to get our due share from global opportunities and also to address our environmental issues and sustainable development. For this purpose, all necessary policy measures have been made available for making secure investments in CDM projects.

It is indeed encouraging to see the participation from cement production companies, who have traveled a long way to enhance their understanding about the CDM business. We appreciate the enthusiasm and interest of the cement manufacturing sector organizations that who have sent their representatives for participation in this workshop.

I appreciate the efforts of the organizers of the workshop. I hope that this workshop will create awareness among manufacturer to benefit from carbon finance opportunities, and attract the investors in the field of carbon credits potential in cement manufacturing sector.

I assure you full cooperation from the Ministry of Environment in taking forward the carbon business in the country through Clean Development Mechanism process and wish for successful conduction of the Workshop.

Thank you