

Singapore Forum on the Arctic – Singapore 12 November, 2015

Statement by

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Mr. President, Excellencies, distinguished guests, Ladies and Gentlemen.

It gives me great pleasure to address this special event, Singapore Forum on the Arctic – an addition to the recent annual Arctic Circle Assembly in Reykjavik – convened by the Arctic Circle and Singapore Maritime Institute, with the support of the Singapore Government.

The government of Iceland has identified developments in the Arctic and Iceland's role in both managing and protecting it, as one of the top priorities of our foreign policy. There is broad acceptance, even consensus, across the political spectrum in the parliament when it comes to the Arctic and, after assuming my position as Minister for Foreign Affairs of Iceland in 2013, I have devoted considerable time and effort to Arctic Affairs.

It is a subject that is highly important in so many ways. As an Arctic Coastal State and a founding member of the Arctic Council, Iceland has great interests at stake in the Arctic, shaped strongly by its geographical position and access to natural resources and its utilization. Iceland's Arctic Policy emphasizes that the key to success is through international cooperation – whether dealing with the many risks associated with a changing Arctic or the various new economic opportunities.

The significance of the Arctic on the international arena has increased substantially in recent years by virtue of climate change. While the causes of climate change are global, the effects are most rapid and visible in the Arctic.

These changes are occurring at an even faster pace than anticipated: they are multifaceted and affect our societies in various ways – economically, socially, environmentally, culturally, and in terms of security. The discussions here have brought our attention to many important issues facing the Arctic today and how many of the challenges can only be addressed through cooperation at the national, regional, and international levels.

Ladies and Gentlemen,

Looking ahead, the future of Arctic cooperation is bright. We have a well-structured and sound regional cooperation in the Arctic Council where our partners from outside the Arctic, including Singapore, have a clear voice. The Council celebrates its 20th anniversary next year. It is leaving the years of adolescence behind, maturing and developing with the necessary self-confidence to stimulate global approach to the most urgent problems in the region and to build bridges of cooperation to outside stakeholders.

Iceland is committed to strengthen its work, both within the Arctic and globally, to address the environmental challenges facing the region, but also to find the necessary balance between conservation and utilization. The people of the Arctic and their societies must be able to benefit from economic activities, while sustainability and sound management of resources remain central to our considerations and policy-making.

The growing international significance of the Council is also underlined by the fact that it now includes ten out of the eleven largest economies as members or as observers, six out of the fifteen largest oil producing countries and nine out of the twenty largest fishing nations in the world. The interest of power-houses such as China, India, Japan, South Korea, which all have been granted an observer status in recent years, should not be seen as a threat to Arctic cooperation but more as an acknowledgement of our success.

Also, for the observer states, it should be considered a privilege to be granted such a status, and matched by responsibility – the observer states need to demonstrate in a visible and concrete manner that they are contributors to the welfare of the Arctic. In my view, the observers are rising to the occasion and showing good willingness and ability to do exactly that.

Ladies and gentlemen,

Everywhere we are witnessing the consequences of climate change but its impact is particularly revealing and drastic in the Arctic. Temperatures in the Arctic are increasing at more than twice the average global rate. The fragile ecosystem of the region is increasingly at risk and Arctic communities are experiencing first-hand the challenges of dealing with a rapidly changing climate. And the consequences are far-reaching and there are repercussions around the world.

Our understanding of climate change advances every day. We know that human activity is changing the climate – with release of vast quantities of carbon dioxide into the atmosphere – where it stays for centuries or longer with warming effects. Carbon dioxide also leads to ocean acidification. Therefore, actions to reduce emissions of carbon dioxide is the essential backbone of any climate change mitigation strategy.

We can and should have a constructive debate about how we are going to address this imminent problem and I believe there is still time to turn things around. And that can only be done through adaptation and cooperation. COP21 in Paris next month will be our chance, maybe our last one, to put us on track towards a sustainable future.

At the recent GLACIER conference in Alaska, the Arctic States recognized their leadership role in providing for sustainable development and cooperation in the Arctic, and reaffirmed their commitment to take actions to

slow the pace of warming in the Arctic. One important result of the conference was the willingness of observer states of the Arctic Council and the European Union to join forces with us in this endeavour.

At the regional level, the Arctic Council, supported by a number of observer states, is taking the lead in addressing emissions of short-lived climate pollutants that pose a particular threat to the melting ice at the top of the world. Those efforts can become one significant element in our fight against climate change, as policy actions could provide climate mitigation benefits in the short term, slowing the rate of warming and its consequent impacts over the next decades.

It is a fact that the Arctic Council States and the observer states account for the bulk of short-lived climate pollutants. It is also a fact, a sad fact, that subsidies in the sectors of fossil fuels amount to some 14.5 billion US dollars a day! Imagine the results if we would only channel a portion of these amounts towards renewable energy resources. We need to direct more financing towards the climate and Iceland will, in the next 5 years, contribute more than 1 million USD to the Green Climate Fund, which I had the privilege of visiting during my visit in South Korea earlier this week.

Ladies and gentlemen,

The Arctic Council is open to observers who can contribute to the work of the Council. In this context, I appreciate Singapore's strong commitment, contribution and engagement on Arctic affairs and the work of the Council, and also welcome the ties between our two countries - ties that we have been able to enhance and deepen in many spheres in spite of the vast distance between us on the world map.

Since submitting its application and becoming an Observer, Singapore has made efforts to increase its engagement with Arctic States, Permanent

Participants and Arctic communities, as well as other stakeholders. Based on my visit here and discussions, it is clear that there are ample opportunities for further collaboration.

Singapore has extensive expertise as a centre of excellence in marine and offshore engineering research, which could contribute to the development of new Arctic shipping routes. There are also opportunities in areas such as icebreaker development, maritime technology and offshore rig construction, in which Singapore has significant capabilities. Stronger cooperation can reinforce our ability to meet the challenges and opportunities we face locally, regionally and internationally.

Distinguished guests,

Let me conclude by saying that we should build on our experience in using the Arctic Council as a bridge – to link the Arctic in a constructive way to the international community, including non-Arctic States, international businesses and other stakeholders.

I applaud President Grímsson for his engagement and vision in the Arctic. Were it not for him, there would be no Arctic Circle Assembly. The Assembly plays an important role here in increasing the participation in Arctic dialogue and strengthen the international focus on the future of the Arctic. Iceland will continue to engage in the momentous work and collaboration on Arctic issues, whenever and wherever possible, including cooperating with Singapore. A prosperous future for our magnificent Arctic can best be secured through inclusive and many-sided cooperation at all levels. We need good information and good judgment to chart the road to success and sustainability.

There is no reason, Ladies and Gentlemen, to wait for the future in this respect. I know it is a cliché but, when it comes to the Arctic, it is true. The future is now. Thank you.