

CORRESPONDENCE

Last chance to save one of world's most species-rich regions

SIR — A visionary proposal from the small oil-exporting nation of Ecuador, to help combat climate change while protecting one of the most biodiverse spots on Earth, is under threat because of a lack of support. The Yasuni-ITT initiative is the Ecuadorean government's limited-time offer to refrain from exploiting its largest untapped oilfield, in exchange for financial compensation from the international community. These oil fields lie beneath the core of Yasuni National Park, one of the most species-rich and intact parts of the Amazon. This remote region is also still home to isolated indigenous peoples. We argue that people need to embrace such novel propositions if the world is to avoid increasing atmospheric carbon dioxide to catastrophic levels by burning the planet's remaining fossil fuels. Forgoing extraction of oil reserves in remote and/or sensitive places could be an important component of a larger plan to limit carbon emissions.

Ecuadorean president Rafael Correa launched the initiative in June 2007, asking the world to respond within one year. The deadline has been pushed back to December 2008, but this important proposal may be in danger of floundering because of a lack of committed financial contributions from the international community.

As the proposal enters a critical stage, we urge potential donors, including philanthropists, banks and governments, to consider the proposal carefully. An Ecuadorean council dedicated to the initiative could handle negotiations. In June 2008, the German parliament gave the Yasuni-ITT initiative new life by formally backing it and calling on the German federal government to contribute financially. But more parties must follow this lead. Ecuador is seeking half of the projected revenues, or about US\$350 million a year for 10 years. Fair sharing of global responsibility will protect two of the world's most vital resources: the Amazon and our climate.

For more information, please see <http://yasuni-itt.info>, or contact Lucia Gallardo at itt@mnrree.gov.ec.

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