

WB plans int'l fund to fight deforestation

AFP, Washington

reduced," said Kornexl.

"That could be a historical deforestation rate that has been reduced in future and this difference is the difference that will be paid," he said.

Deforestation, which advances at a rate of five percent per decade,

is responsible for 20 percent of the total annual carbon dioxide emissions -- or three billion tonnes of CO₂, according to a World Bank report released in late October.

"We have been requested by the G8 (group of industrialized nations)

to design the facility (funding program) but this is something that we have been working on already for some time," said Kornexl, who said Bank officials hope to launch the program at the next major UN Climate Conference in Bali, Indonesia, in December.

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