



FRIDAY, NOVEMBER 05, 2004

### Even Czar Putin Needs To Breathe -- Signs Kyoto Accord

by Michael in New York on 11/05/2004 01:40:00 PM

Yep, Russia and Czar Putin (its the same thing) have **signed off on the Kyoto Accord**, putting it over the top for ratification. It needed 55 industrialized nations to go into effect. The U.S. and Australia rejected it. But after years of delay, Russia signed on in exchange for the EU backing its entry into the World Trade Organization.

Amusingly (or sadly), Putin finally decided to go ahead despite warnings from his economic adviser, who said Kyoto would stymie growth of the economy. His reason? The country's financial meltdown is so severe that right now it's 30% below the benchmark for tough measures anyway -- in other words, Russia has slid backwards so much its in no danger of triggering the more serious steps called to combat global warming.



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