
UN General Assembly

On the Topic of Fossil Fuels

Working Paper – The Coalition of Compromise

Sponsors: Angola, Algeria, Islamic Republic of Iran, Venezuela

Signatories:

THE GENERAL ASSEMBLY

Acknowledging the fact that oil is necessary in order to preserve the current level of living and fulfill a rising energy demand worldwide,

Recognizing alternative sources of energy as an alternative to oil **in the far future**,

Taking into account the huge importance of oil to certain countries' economies,

Mindful of the specific needs and special situations of the least developed countries with regard to funding and transfer of technology,

Recognizing also that parties may be affected not only by **climate change**, but also by the impacts of the measures taken in response to it,

Taking into consideration the imperatives of a just transition of the workforce and the creation of decent work and quality jobs in accordance with nationally defined development priorities,

Accepting the findings of the Intergovernmental Panel on Climate Change but

Taking into consideration that demand for oil and gas will require continued investment even under aggressive low-carbon scenarios,

Operative Clauses

1. Seeks to ensure the stabilization of oil markets in order to secure efficient and regular supply of petroleum to consumers and steady income to producers;
2. Calls for future investments in different economic fields in order to lower countries' reliance on petroleum for their economy, foreseeing a distant future when fossil fuels will run out;
3. Calls for cooperation between countries to share technologies in order to reinforce development in poor regions
4. Encourages countries approach climate change in manners that do not interfere in any way with the free market
 - a. allowing energy companies to invest in every kind of energy
5. Stresses the fact that each country is responsible for fighting climate change as agreed through the Paris Agreement
6. Creates a research facility where all signatories share technology and knowledge;
7. Calls upon the Member Countries to invest into the development of cleaner oil and renewable energies in the future in order to diversify our economies and strengthen our future position in the world by:
 - a. inviting OPEC, OPEC+ and all other nations to join the research facility in order to facilitate more R&D towards cleaner oil and sustainable energy sources to diversify our economies;
 - b. inviting members to provide capital and expertise to LEDCs in order for them to diversify their economies in specific regards to renewable energies;
 - c. working with the IMF, helping to finance projects which will secure the future of said economies, keeping in mind that oil is finite, which makes it necessary for the economies to prepare for the inevitable;
8. Decides to create and fund a project where the MCs reinvest some of their profits in order to improve oil infrastructure in the less economically developed nations that request/desire help, by
 - a. establishing that we will invest (capital, expertise, support and entrepreneurship) in oil infrastructure, agriculture, general infrastructure and renewable energies;
 - b. establishing overseers in situ so that they can ensure that reinvestments work and that oil production rates increase in the countries;
 - c. encouraging GCC and other richer countries to invest in LEDCs,
 - d. establishing that countries with the highest GDP should be the ones investing the highest levels of FDI with the approval of the IMF;
 - e. declaring that we have to include the IMF by monitoring the investment project and to ensure the funds are successfully allocated;
9. Further decides that OPEC countries shall work under a three-step oil market development process, by:
 - a. setting yearly basic principles, guidelines, and goals towards stability and security of global oil markets and oil-producing countries guided by the OPEC mission statement and statute;
 - b. biannually analyzing the attainability of the goals set out;

c. investigating the states' compliance with the goals set;