**7b Page 84 READING TEXT**

Upper Intermediate Student’s Book

Life

The minister for no oil

One thing you do not expect an oil minister to do is to block the development of his own country’s oil fields. But that is exactly what Alberto Acosta did when he was appointed Ecuador’s Oil Minister in 2007.

For a relatively poor country whose main income is from oil exports, this proposal seemed like madness. But if Ecuador is not rich by economic standards, in terms of biodiversity, it is one of the richest places on Earth. When scientists studied trees in the Yasuni National Park in Ecuador’s unspoiled rain forest, they found over 650 different species of tree in just one hectare – more than the total number in all of the US and Canada combined.

Mr Acosta said he would rather the oil companies did not destroy these natural riches. His innovative idea was to leave the oil reserves beneath Yasuni Park untouched, in return for compensation of half their value. The oil is worth more than $7 billion, so Ecuador asked the international community to pay $3.6 billion not to extract it.

But the plan has met with problems, both from within Ecuador and from outside. The state oil company, Petroecuador, opposes the scheme and many suspect that President Correa now wishes he had never supported it. At the same time only a few countries have shown interest, with only Germany promising $800 million over thirteen years.

Ecuador is not the only country trying to get richer nations to pay for not exploiting their forests. Both Nigeria and Guatemala are hoping they will be able to make similar deals. A spokesperson for local environmental groups explained, ‘This is a fantastic initiative. If only people in developed countries appreciated that these forests absorb a lot of the CO2 that their industries produce. I just wish they would take a longer-term view of this problem. If we don’t do something to protect biodiversity and prevent climate change, we will all be losers – with consequences I’d rather not even think about.’

Life