CANCUN, MEXICO - Hundreds of bleary-eyed bureaucrats - from powerhouse countries, tiny island nations and almost everything in between - have begun the serious wheeling and dealing in climate talks here, jostling over individual words in final texts that will steer how hundreds of billions of dollars could be spent trying to save the planet.

These obscure carbon wonks and government functionaries, known as the Negotiators, live in a weedy world of micro-detail and speak in an almost impenetrable code about ICAs and MRVs. But they were the rock stars Wednesday at the Moon Palace convention center, where a high-stakes game of geopolitics is being played - and where there will be clear winners and losers at week's end.

The top 200 negotiators and the governments they represent need to bang out enough compromise to preserve the very legitimacy of U.N.-led multilateral talks if there is ever going to be a legally binding international treaty to lower greenhouse gas emissions.

U.N. Secretary General Ban Ki-moon declared Tuesday evening: "We do not need final agreement on all issues. But we do need progress on all fronts."

Meeting behind closed doors, their documents guarded by U.N. security, or huddling over coffee at 2 a.m. in hotel rooms, the negotiators are moving toward a 24-hour schedule as the conference speeds toward its close Friday night. Their movements - their expressions, their body language - are literally watched by "negotiator stalkers" keen on divining the direction of the talks.

Is Alf Wills, the gray-ponytailed chief negotiator from South Africa, looking especially glum? Why is Indian Environmental Minister Jairam Ramesh so Zen calm?

"Negotiators are gods," Ramesh quipped. "Ministers are lesser deities."

Ramesh, who has played a critical role in bridging the divide between industrialized nations and major emerging economies such as China and his own country, pointed out Wednesday that the outcome is often determined by negotiators - not the ministers who will make the tough political decisions Friday and sign the texts.

"They're posturing. They are feinting and bobbing," said Duncan Marsh, director of international climate policy for the Nature Conservancy and one of thousands of observers who are arm-twisting negotiators to endorse their positions. "They use the press to signal to each other. They pretend they won't move on an issue, but they will. But they all want to hold their cards as close to their chests as they can."

Most of the agitation is on behalf of the environment and the poor, with chamber-of-commerce types being in the minority in Cancun hallways.

"The reason it is so tense and why agreements emerge at the eleventh hour, or the thirteenth hour, is that the economic stakes are so high," said Jake Schmidt, international climate policy director for the Natural Resources Defense Council.

Billions of dollars in taxpayer money is riding on the precise language of texts that the negotiators are poring over line by line.

The developed countries are pushing language for a climate fund that would commit them "to the goal of mobilizing jointly $100 billion a year by 2020." There is a lot of wiggle room in such words as "goal" and "jointly." The least-developed countries want the document to read that
wealthy countries such as the United States would "commit to provide 1.5 percent of GDP per year by 2020," a global price tag approaching $600 billion a year.

Shin Yeon-sung, South Korea's ambassador on climate change, said that although many major emerging nations are open to "compiling" their emission pledges as part of an international registry, they become antsy when industrialized countries begin talking about "anchoring" those commitments. The negotiators can spend hours - or days - on these two words.

"Anchoring somehow sounds more legally binding to developing countries," Shin said. "There is consultation going on right now."

In Cancun, the elephants in the room are Chinese negotiator Xie Zhenhua and his U.S. counterpart, Jonathan Pershing. Their two countries are the largest greenhouse gas producers.

Xie is tough, experienced, pretends to be unmovable. Pershing, a former think tank whiz from the World Resources Institute in Washington, is known to fans as a brain who speaks in complete paragraphs, never says "um" and reads peer-reviewed journal articles on ocean acidification while hammering out language to keep the United States from giving away too much. Pershing relentlessly refers to his approach as "the balanced package."

The negotiators for China and the United States are brawling over how much transparency the Chinese will allow. Pershing insists that China permit outsiders to look over its shoulder and verify that its carbon cuts are not tricks of creative accounting. Xie emphasizes that China is a developing country, where 115 million people live in poverty and the per capita income is only $3,700.

"We are faced with arduous tasks, to improve living conditions, improve the economy, eliminate poverty, protect the environment and reduce greenhouse gas emissions," Xie said.

As China and the United States do the smackdown in the center ring, hundreds of negotiators are trying to advance their countries' positions. The Saudi negotiators, representing the world's largest oil producer, try to slow everything down. Farrukh Iqbal Khan represents Pakistan, which suffered punishing flooding this year. He is a vigorous agent for movement and serves as a counterbalance to the Saudis in the Muslim bloc.

It is one of the hallmarks of the U.N. negotiating framework that a tiny Pacific island nation such as Tuvalu gets to go toe to toe with the Americans.

"We have no economic power, so all we have is a moral authority, which we use to plead with humanity: 'Please, help us,' said Tuvalu's lone negotiator, Ian Fry, who lives in Australia but has represented the island in climate talks since 1997 and is famous for his tearful eloquence.

The small island states often call for far more ambitious action than most participants think can be accomplished. They are still pushing for a legally binding agreement here and want to limit the global average temperature rise to 2.7 degrees Fahrenheit, compared with the 3.6-degree target delegates embraced last year in Copenhagen.

Colin Beck, the Solomon Islands' U.N. permanent representative, tells negotiators about how some of the half-million residents of his country are already having to relocate because of rising seas. "It's difficult to negotiate one's survival or negotiate the science," he said.

Yvo de Boer, who chaired multiple negotiations as executive secretary of the U.N. Framework Convention on Climate Change before stepping down this year, joked that he could write "the shortest cookbook in the world on how to cook a negotiator."

"The recipe is: If the meeting lasts six days, you need to boil the negotiators for five days in order to get an outcome on the sixth," he said.