

CSB IAS ACADEMY

TOPIC OF THE DAY (DATE: 27.09.2023)

UN CLIMATE AMBITION SUMMIT

WHY IN NEWS?

The United Nations Climate Ambition Summit (CAS) was held in United Nations Headquarters, New York on 20th September 2023 on the sidelines of the 78th United Nations General Assembly.

Highlights of the Summit:

Participants: Representatives from **34 states and 7 institutions participated on the summit.**

Countries including Sri Lanka, Nepal and Pakistan were among the listed speakers and emerging economies such as South Africa and Brazil were also on the list. The European Union, Germany, France and Canada also participated.

The criteria for countries to be considered for a speaking slot at the summit were

- They would be expected to present updated pre-2030 Nationally Determined Contributions (as agreed in Glasgow);
- Updated net-zero targets;
- Energy transition plans with commitments to no new coal, oil and gas;
- Green Climate Fund pledges; and economy-wide plans on adaptation and resilience.

Three Acceleration Tracks The summit operated on three interrelated acceleration tracks: ***Ambition, Credibility, and Implementation.***

Ambition: Government leaders, especially major emitters, were expected to present updated pre-2030 Nationally Determined Contributions (NDCs) and net-zero targets. Importantly, all main emitters and G20 governments were urged to commit to presenting more ambitious economy-wide NDCs with absolute emissions cuts by 2025.

Credibility: Leaders of businesses, cities, regions, and financial institutions were expected to align their transition plans with a UN-backed credibility standard outlined in the "Integrity Matters" report.

This ***standard called for net-zero pledges that are fully aligned with the 1.5°C target.***

Implementation: Leaders from various sectors were tasked with presenting existing or emerging implementation partnerships focused on decarbonizing high-emitting sectors like energy, shipping, aviation, steel, and cement.

Other Announcements: Canada, which ***was one of the largest expanders of fossil fuels in 2022,*** announced the development of an emissions cap framework for the oil and gas sector.

What is Loss and Damage Fund?

The fund was established in ***COP 27 of UNFCCC and aims to provide financial assistance to nations most vulnerable and impacted by the effects of climate change.***

Loss and damage refers to the ***negative consequences that arise from the unavoidable risks of climate change, like rising sea levels, prolonged heat waves, desertification,*** the acidification of the sea and extreme events, such as bushfires, species extinction and crop failures.

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- The **EU and Canada call for global carbon pricing to cover at least 60% of emissions.**
- Current carbon pricing mechanisms cover only 23% of emissions, generating USD 95 billion. In another development, **Germany announced the launch of the International Climate Club, which it will co-chair with Chile, aiming to decarbonise industrial sectors and scale up green growth.**

Climate finance

- At the G20 Leaders' Summit in New Delhi this year, **the UK and South Korea announced replenishment of the Green Climate Fund of \$2 billion and \$300 million**, respectively.
- Other countries also pledged replenishments, like Spain (€225 million or approximately \$240 million), Germany (€2 billion or \$2.13 billion), Iceland (\$5.6 billion) and Slovakia (€2.2 million or \$2.34 million).
- Commitments to the Loss and Damage Fund (LDF), established at COP27 in Egypt, remained even more inconspicuous. Apart from Austria and Spain, no references were made to financing the LDF.

India's commitments:

- India last updated its climate pledges in 2022 of reducing emissions intensity — or the volume of emissions per unit of gross domestic product (GDP) — by 45% from 2005 levels by 2030, a 10% increase from what it agreed to in 2015.
- The government committed to meet 50% of its electric power needs from renewable, non-fossil fuel energy sources — up from 40% committed at the Paris agreement.
- It is assured to create an additional carbon sink of 5 to 3bn tonnes of CO₂-equivalent [GtCO₂e] through additional forest and tree cover by 2030.

Paris Climate Accord

- **Legal status:** It is a legally binding international treaty on climate change.
- **Adoption:** It was adopted by 196 countries at the Conference of the Parties COP 21 in Paris in December 2015.
- **Goal:** To limit global warming to well below 2° Celsius, and preferably limit it to 1.5° Celsius, compared to pre-industrial levels.
- **Objective:** To achieve the long-term temperature goal, countries aim to reach global peaking of greenhouse gas emissions as soon as possible to achieve a climate-neutral world by mid-century.
- India is a **signatory to the Paris Agreement. India reaffirmed its commitment to the agreement in August 2022 by submitting an updated NDC to the UNFCCC.** The NDC outlines India's goals for 2021–2030.

CONCLUSION

The absence of major emitters **like India, China and US who together contribute 42% of global greenhouse gas emissions.** from the summit reflects the complexities and challenges in achieving a coordinated global response to climate change. **Climate Ambition Summit was a critical political milestone in demonstrating global commitment to addressing the climate crisis.**