

COP28

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The latest annual United Nations Climate Change Conference, known as the Conference of the Parties (COP), will be kicking off at the end of month.

The selection of the host and presidency by the United Arab Emirates has been controversial but what are the key areas for consideration and what can we expect?



Keeping 1.5 Alive

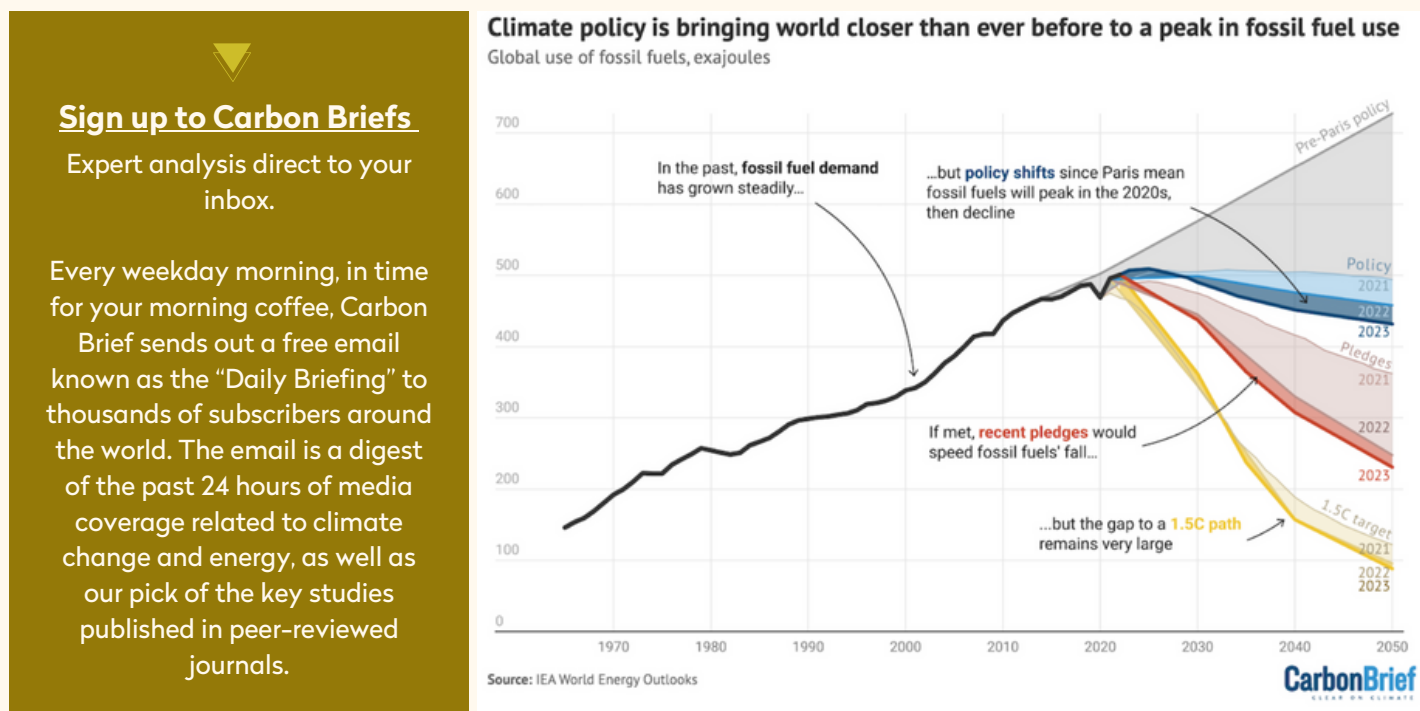
You may remember that this was a climate pact pledge from COP26 in Glasgow. The **COP28** president Sultan Al Jaber says that this remains a top priority for the Conference, but we know that the goal came under sustained pressure at COP27 in Egypt. There is also little detail so far from Jaber, to instil confidence that he has the necessary ambition and commitment to steer the necessary radical path away from business as usual.

Irrespective of the stated diplomatic position on the 1.5-degree target, it will be trumped by the scientific reality. Jim Skea, the new chair of the **IPCC**, concedes that the target is slipping away and that **“with the wrong decisions it could be very difficult to impossible to limit warming to 1.5 degrees”**. Likewise, the latest **IPCC** report earlier this year concluded that **“there is a rapidly closing window of opportunity to secure a liveable and sustainable future for all”**.

Results of the 1st Global Stocktake

Part of the **2015 Paris Agreement** was to establish a global stocktake every five years, that would provide an assessment of global progress towards the mitigation, adaptation and finance goals. The very first global stocktake will conclude at **COP28** and will provide the most comprehensive analysis of progress since Paris. It will provide the context for discussions and decisions at the COP and all countries are expected to update their mitigation plans, known as their Nationally Determined Contributions (NDC's), in response.

Headlines from the stocktake are that emissions are still rising, and that there is a gap of around 20-23 gigatonnes of CO₂ between the cuts needed and the current trajectory to 2030. The UN argues that there are sufficient cost-effective opportunities to address the emissions gap, so the question is not about the means but rather about the political will. The UN is clear that the **“phasing out all unabated fossil fuels”** is essential to closing the emissions gap. Despite the efforts of 80 countries to get this commitment agreed by COP, there are parties that have staunchly opposed it. Given the UAE's role as a major fossil fuel producer, expect this discussion to be particularly heightened this year.



Loss and Damage Fund

2023 has so far been an unprecedented year for the sheer scale and frequency of climate related events including severe heatwaves, wildfires, floods, hurricanes, cyclones, landslides and storm surges. Many of the most climate vulnerable nations are also those who have done the least to contribute to climate change and have the least capacity to make adaptations.

The establishment in principle of a ‘loss and damage’ fund, to support those experiencing the worst impacts of climate change was an outcome of the last COP27 in Egypt. However, recent negotiations on the framework of the fund have stalled with disagreements on who should be eligible; what criteria should be used; who should fund it and how; and who should it be administered by.

Points of debate have included how the criteria or formula for supporting the fund should be drawn. Should it principally be based on current emissions or weighted towards historic emissions? Should payments be made according to production or consumption? (e.g. should oil producing nations be singled out for contributions)

Since at its core, questions around payment of loss and damage, are issues of fairness and justice, there is the potential for COP talks to be derailed by feelings of deep injustice – particularly from groups such as **‘The Small Island States’** and the **‘Climate Vulnerable Forum’**. The same is true for climate finance related to adaptation.

