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## Perspective: COP26 - Need For Climate Equity

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### Why in News

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Recently, the Prime Minister of India addressed the **COP26 world leaders summit** in Glasgow where he made a critical pitch for climate action and stood for the nations of the developing world as well.

### Key Points

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- **India's Commitments at the Summit:** While delivering his national statement on India's behalf, the PM presented **five commitments from India** towards climate action at COP26. These include:
  - Taking India's **non-fossil fuel energy capacity** to 500 gigawatt(GW) by 2030.
  - Fulfilling 50% of **India's energy requirements through renewable** energy by 2030.
  - **Bringing down the carbon intensity** of India's economy by more than 45% by 2030.
  - **Cut down its net projected carbon emission** by 1 billion tons from now until 2030.
  - **Achieve the target of net zero** carbon emission by 2070.
- **Climate Equity Monitor:** India has also been pushing for climate equity in terms of actions which need to be taken by the developed countries to achieve climate and energy goals.
 

According to the climate equity monitor, which tracks various aspects of climate change, countries including the US, Russia, Australia and most European nations have exceeded their fair share of the global carbon budget whereas **India, China and countries from Africa and South America have consumed less than their fair share.**
- **India as a Role Model:** India has **taken a firm stand** and came out very clear which is also an indication of how the developing countries are willing to take firm decisions regarding climate change.
 

Looking at the historical responsibilities with respect to the rate of emissions of different parts of the world, **India's response is much better than what is seen in the developed world.**

## Climate Change and the World

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- **Global Improvements:** A UNEP study showed that there has been **improvement in emissions by at least 26-28 billion tons** by the kind of commitments made.
  - The demand for new coal power plants has collapsed since the 2015 Paris Agreement, with more than 75% of the planned coal plants being scrapped since the **Paris Agreement** was signed.
  - Countries have also stepped up with their net zero commitments, **about 84% of the total countries including India have committed** to net zero targets.
  - More and more countries are setting targets for phasing out coal, also, the Global Methane Pledge has been put in place.

- **India's Efforts:** India recently announced that it will reach **carbon neutrality by 2070 as part of a five-point action plan** that included reducing emissions to 50% by 2030.
  - India being a big economy and being the **fourth largest global emitter (including EU)** was one of the countries that was getting a fair bit of push for announcing a net zero emissions target.
    - India made the announcement keeping its own considerations in mind, however, 2070 is not the target the world was pushing for.
      - But the basic structure of the Paris Agreement clarifies that every country has the autonomy to do what it needs to do for its development and for the climate.
  - India had also set a **target of 175 GW renewable power installed capacity** by the end of 2022 and 450 GW by 2030.
    - India committed to make **40% of its energy basket non-fossil-fuel-based** and **50% of its energy market to be renewable.**
  - India also made the commitment for the **reduction of one billion tons of carbon emissions.**
- **Responsibility of the Developed Countries:** India believes in the principle of **'common but differentiated responsibility'**, as per which the **developed countries must take the first steps to reduce their emissions** drastically.
  - In addition, they should **compensate the poorer countries** by paying for the environmental damage due to their past emissions.

## Issues Associated to Climate Change Mitigation

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- **Unfulfilled Pledges:** There has been an acknowledgment even in the leaders' commitments and speeches that accelerated action now is required and **the world has not kept up with the pledges** that are needed to be fulfilled to stay below 1.5°C temperature rise by the end of the century.
- **Restricted Flow of Funds:** As per the two **UNFCCC's Biennial Assessment of Finance (2018)**, the actual flow of funds from the developed to developing countries amounts to **only 38 billion dollars** that too after the relaxed criteria adopted by the UNFCCC.
  - The actual flow of funds meant for climate finance like the **Green Climate Fund (GCF)** or the **Adaptation Fund is much less** and therefore a lot of finance flows through the **World Bank** and similar institutions have to be repackaged as climate finance.
- **Higher Adaptation to Mitigation Fund Difference:** Adaptation finance is **much less in comparison to mitigation finance**. The proportion is around **75:25 or 65:35**. The larger one going for mitigation actions.

- **Issues Raised in NDC Synthesis Report:** In the **NDC Synthesis Report**, what is seen is that the developed countries who have pledged the 2050 carbon neutrality goal, even if their commitments are summed up, it really doesn't add up too much. It is **not even leading to 100% reduction in emissions**. What is actually happening is that they are trying to shift the emission burden to developing countries.
- **Issue Related to Net Zero Emissions:** Net zero emissions means that a country can keep emitting Greenhouse Gases and it will purchase carbon credit from other countries and show itself to be net zero.
  - It may be beneficial to some developing countries but the same is not the case at the global scale.
  - The developed countries shall become carbon neutral by 2030, otherwise they will keep occupying the carbon space which will mean that the **developing countries will be crowded out of the carbon space** and will not have any carbon space in the coming years.

## Way Forward

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- **Climate Financing:** The countries will need to accelerate their actions and this will also need to be backed by **financial commitments by developed countries** not just for mitigation but also for adaptation.
  - **Technology and private investors also have a major role** to play in this respect in the decade coming ahead.
  - Mere commitments to the **net zero emissions** or increasing the share of renewable energy might not be just enough vis-a-vis the developed countries. They will also have to do more or commit more in terms of **climate financing, ensuring cleaner energy** to the developing world and the **better flow of finance** to adaptation to taking into consideration the issues like loss and damage of resources.
- **Engagement Between the Developing and Developed World:** There is a need to put **more pressure on better partnerships among the nations**. Engagement with developing and developed countries is very important when talking about climate equity.
  - The **UNSG (Secretary General for United Nations)** has also called to step up significantly the money that goes in for adaptation particularly for those nations and countries who are already facing the challenges of climate crisis and will face worse conditions in the future.
  - **Mobilizing public and private finance** that goes into adaptation is going to be very critical in helping these countries particularly post-Covid.

- **Relooking at Countries Policies:** Although the numbers may not be very impressive especially among developing countries, the countries have stepped up.
  - Now is the **time to work in unison and bring about radical changes.**
  - It is time for all the countries to take a hard look at their own economy and their tax systems and to align it into **a system that is more in balance with the planetary boundaries.**
- **India as a Leader:** India has the possibility of becoming a leader not just because it is taking action but as a leader in terms of creation of technology, finding different low-cost ways of addressing adaptation issues etc.

## Conclusion

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- Climate change is a big challenge and there are various aspects to it. Several aspects are being taken care of by the countries individually but a global united front also needs to be put up.
- Climate financing remains as the key aspect which will eventually fructify if the developing nations get the helping hand from the developed countries which is what is being referred to as **climate equity.**