

## Meeting summary

### Shepherds of climate change policy: a message for the UN Climate Action Summit



On 19 September 2019 the Geneva Center for Security Policy (GCSP), South Center and Veritas Global jointly co-hosted a panel of the *Shepherds of Climate Change Policy*. The aim of the event was to tap into their insights on climate change negotiations and discuss workable solutions to resolving the climate crisis in a way that adequately reflects developing country concerns.

#### Summary of meeting proceedings

Ambassador Christian Dussey, Director of GCSP, opened the meeting and delivered welcoming remarks to event participants. Following that George Anjaparidze, CEO of Veritas Global, delivered the opening presentation on the Economics of the climate crisis. The panel discussion proceeded the presentation. The panel consisted of ambassadors and senior diplomats from leading developing countries, including Cuba, Ecuador, Mexico and South Africa. Following the panel discussion, Vincente Paolo Yu facilitated a question and answer with the audience.

#### Panel discussion

The panel discussion was structured around the following three questions:

- **What are the priorities for climate negotiations?**
- **What does success look like at the UN Climate Action Summit?**
- **Closing thoughts and key messages for the Summit and climate policy more broadly?**

During the panel discussion, as well as the open forum thereafter, the following main points were highlighted:

- There is a need to break down silos. Climate change is a cross cutting issue that touches on every aspect of human activity. We need a response that is better coordinated across international institutions. Given the large number of international organizations based in Geneva, there is scope to make a valuable contribution to improving the global coordination effort.
- The impacts of climate change that are now currently happening are affecting developing countries more, thereby increasing the urgency with which global and national climate change actions must be undertaken;

- The focus and basis for global and national climate change action must be on the implementation of agreed frameworks and commitments (including under the UN Climate Convention and its Paris Agreement), rather than seeking to continually negotiate climate change policy at the multilateral level. As these frameworks and commitments have already been agreed and adopted, they should be implemented. “Buyers’ remorse” approaches that result in constantly seeking to renegotiate and reopen agreed texts should be avoided;
- Success at the UNSG’s Climate Action Summit would be reflected in the Summit resulting in a renewed push for global and national climate change actions that are both inclusive and collective due to the common responsibilities of all countries to cooperate to address climate change, and at the same time reflect also the different national circumstances and development conditions between developed and developing countries in order to ensure equity and fairness in climate change actions;
- For developing countries, addressing climate change requires ambition in meeting both climate and sustainable development challenges at the national level. For many developing countries, multiple challenges continue to exist that shape and, in many ways, also limit how they would respond to climate change impacts and undertake climate change actions. Hence, at the international level, increased provision of financing, technology and capacity building to developing countries to address climate change and adapt to its impacts

At the open forum following the panelists’ statements, a number of the audience participants raised questions about the elimination of fossil fuel subsidies, the shifting of financing from military expenditures to climate change actions, the relationship between climate change actions and human rights, and addressing the role of transnational corporations as drivers of the response to the climate change challenge.

The panel also stressed the expectation that the UN Climate Action Summit would result in a renewed spirit of positive collective and individual action and partnership on climate change. It would lead to the implementation of commitments, greater mobilization of public support for national and global action on adaptation and on mitigation. Crucially, the panelists pointed to the need to break the silos that prevent integrated and urgent action on climate change internationally and on the ground.

### **Presentation: Economics of the climate crisis – George Anjaparidze**

**The world is now on a dangerous trajectory as achieving the ambition of the Paris Agreement is in question.** In the absence of a scale-up in action, it will be increasingly difficult to hold the increase in global average temperature to 1.5 – 2°C above pre-industrial levels. Actions communicated by countries under the Paris Agreement put the world on an emission trajectory most consistent with about a 3°C warming.<sup>1</sup> The consequences of which will be catastrophic for vast parts of the world and require more resources to be diverted to adaptation measures.

**An immediate scale up in climate finance is needed.** This could happen within existing commitments, whereby developed countries have already promised to provide \$100 billion per year by 2020. The latest data on net capital outflows from OECD countries to developing countries show an increase of about \$30 billion of total financial flows in 2017 compared to 2013.<sup>2</sup> Even if we attribute the entire increase to climate finance, we still come up

---

<sup>1</sup> <https://www.veritasglobal.ch/post/inconvenient-gap-between-ambition-and-reality>

<sup>2</sup> <https://www.veritasglobal.ch/post/where-is-the-100-billion-in-climate-finance>

significantly short of the 2020 climate finance target.<sup>3</sup> This would mean that even within exiting commitments there is room to immediately triple the amount of climate finance flows, by an additional \$60 billion per year by 2020.

**The \$100 billion from developed countries can be used to leverage resources from development banks, private sector and domestic sources.** If these flows are able to achieve comparable leverage ratios that were attained by of the Global Environment Facility, the \$100 billion in climate finance would be able to leverage an additional \$800 billion in finance in support of climate investments. In terms of where to channel the finance, the next wave of opportunities is in the agriculture and forestry. If we were to double the ambition of climate action, 49% of all cost-effective abatement potential will be in the forestry and agriculture.<sup>4</sup> This would be achieved largely through measures that sequester carbon either in forests, soil or through other means.

**Carbon crediting mechanisms are part of the solution.** It does not matter where GHG emissions are reduced. A tonne of CO<sub>2</sub> reduced in Switzerland has the same global benefit as a tonne of CO<sub>2</sub> reduced in India. By targeting limited resources where they can generate the biggest benefit will help deliver more mitigation outcomes. The World Bank estimates that if we are to use international carbon crediting and collaboration to promote climate action, we would see a reduction in costs of 32% by 2030.<sup>5</sup>

**Adapting to the impacts of climate change is a rising challenge with increasing needs.** In 2017 about \$23 billion of international public finance flows were channeled to support adaptation. Well short of the identified needs. A 2016 UNEP study (The Adaptation Gap Finance Report) estimates that the additional cost of adaptation will be \$300 billion by 2030.

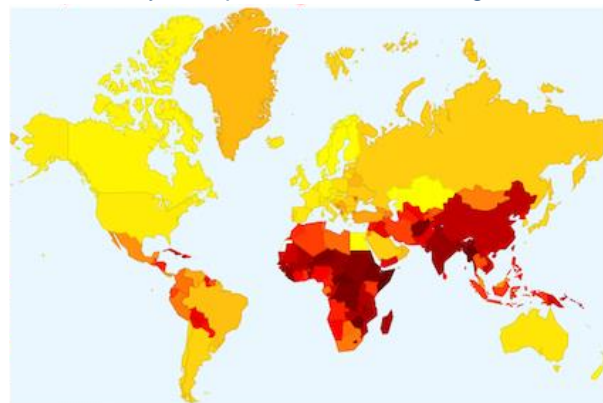
**Climate change is not just an environment issue or an economics issue, it is also a foreign policy issue with major implications for security policy and human security more broadly.** Climate impacts can be a source of additional pressure and can exacerbate the threats emanating from conflict zones – such as uncontrolled migration, illicit activity and contribute to heightened instability. Scaling up climate finance is not just good environment policy or good economics, there are also broader benefits to security and global stability.

Conflicts impacting US and Western interests



Source: Veritas Global using data from Council on Foreign Relations

Vulnerability to impacts of climate change



Rank 1 169 Source: Center for Global Development

<sup>3</sup> To make a valid comparison, the assessment also incorporates the change in net flows between 2009 and 2017, excluding private flows given their high volatility during this period.

<sup>4</sup> <https://www.veritasglobal.ch/post/next-wave-of-opportunities-for-climate-action-are-in-agriculture-and-forestry>

<sup>5</sup> <https://www.veritasglobal.ch/post/carbon-offsets-bigger-bang-for-the-buck>