

Good Cop Bad Cop?

Resolution 2 - Protecting vulnerable communities, and ensure the delivery of the \$100 billion climate finance commitment to build non fossil fuel energy sources – nations who can, need to pledge their financial contribution

Since 2014, G20 countries (the world's wealthiest countries) have promised to deliver US\$100 billion of a finance a year to help poorer countries develop in a low carbon way as well as financing adaptation to worst effects of climate change. G20 countries currently account for 80% of global carbon emissions.

At COP 26 in Glasgow November 2021, **money** cast a big shadow over the summit, after it became apparent that high-income countries would not deliver on their promise of \$100 billion of finance a year to support lower-income countries until 2023, three years late. Countries expressed their “deep regret” that only about \$80 billion was delivered in 2019, a quarter of which was for adapting to climate change. These countries also agreed to work out a new plan in the next three years to assess what a future climate finance goal should look like beyond 2025.

Adaptation* was a key issue that rose up the agenda at Glasgow, after being largely overshadowed by emissions cuts at past UN climate summits. This time, high-income countries agreed that by 2025 they must double adaptation finance to about \$40 billion a year. Nations also agreed to work out a new global adaptation goal in future talks.

[*adaptation: that is, adapting to the negative effects climate change, such as building flood defences or infrastructure or behaviour change to respond to cope with drought or flood etc].

The conference considered but did not adopt a proposal by a group of 77 developing countries and China, which called for a new fund for the highly charged issue of “loss and damage”. That would have been the first step to some form of financial compensation from higher-income to lower-income countries for extreme weather and other climate impacts such as rising sea levels. However, nations promised to continue talking about funding for “loss and damage associated with the adverse impacts of climate change”.

Countries that will be worst affected by climate change are:

- Island communities where rising sea levels will literally ‘drown’ their countries – eg: Tuvalu
- Low lying countries, currently subject to flooding. eg: Bangladesh
- Countries that are losing their water supply and are suffering desertification. eg: Nigeria, Africa’s most populous country. Farmers in



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central Nigeria, once the breadbasket of the country, no longer have sufficient water to grow their crops.

Why should the rich developing countries pay?

- Historic carbon emissions were emitted by many of the wealthiest countries in the world today as well as China
- The populations of these countries have hugely benefitted from their industrial and economic development whereas the poorer countries have not contributed to these emissions and have a much lower per capita carbon footprint and
- The poorer countries simply do not have the finance to develop their own economies in an environmentally sustainable and low carbon way, without financial assistance

Benefits to the 'developed' world

- 1) Combat the global impact of climate change which does not recognise borders
- 2) By developing the economies of poorer countries, there will be new markets for their own goods
- 3) Stop mass emigration from areas worst affected by climate change.

Questions

Who pays what, how much and based on what criteria?

Who will be monitoring this money? Where will the money be spent and on what?

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