

## International climate diplomacy: necessary but never adequate – assessing the value of COP28

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Only three weeks into 2024 and if the ongoing war in Ukraine; the horror and unpredictability of the Middle East situation; constant rumination on the impact of artificial intelligence or that this year will see 64 national elections involving almost half the world's population hasn't given you enough cause for concern, the global climate problem can oblige.

According to all the major global temperature datasets (the <u>US National Oceanic and Atmospheric Administration;</u> <u>NASA</u>; the <u>UK Met Office</u>, and the EU's <u>Copernicus Climate</u> <u>Change Service</u>) 2023 ranks as the warmest year on record. <u>One graph from Copernicus (Global Surface Air Temperature</u> <u>Anomalies</u>) is particularly worrying. The red line indicating mean monthly temperatures is almost off the scale.

Climate change is like the internet: no matter what, it gets bigger and more potent each day. As fossil fuels continue being burnt, and CO2 levels in the atmosphere continue to rise, the problem becomes only worse and harder to address. In assessing it, former chief economist of the World Bank Lord Stern of Brentford not only famously characterised climate change as being the greatest and widest-ranging market failure ever seen, he also described it as "a complex, intertemporal, international, collective action problem, under uncertainty". That is a hard problem.

Our response to this human induced risk is punctuated by the ever-worsening analyses; severe weather events that dominate the news and then fade from the memory; and at the end of each year, the vast annual UN climate change conferences.

My most intense engagement with the UN process was in 2009 at Copenhagen. As Strategic Director of the Copenhagen Climate Council I had spent the previous three years working to achieve an international breakthrough working with leading scientists, business leaders and policy experts in support of the Danish host government. It took the Paris Accord and another six years for that breakthrough to be achieved. I had attended previous UN meetings, but stepping into the vast Bella Centre on the outskirts of the Danish capital for the first time was like walking into the bar on a strange fringe planet in a Star Wars film: suited diplomats and politicians mixing with advocates dressed as polar bears, indigenous groups, leading academics, a vast army of journalists all united in wanting to be more relevant than either were or could be. I wondered how could such a 'festival' achieve anything meaningful?

But these enormous global meetings are far more than the formal UN sponsored diplomatic process. They involve a myriad of activities: serious climate diplomacy and decision making involving 198 nations; the chance for scientists to share their latest work; advocates to loudly make their case; businesses to display their climate credentials; new approaches to reducing emissions to be revealed and the opportunity for the global media to write stories on what all this activity might amount to.

So, what to make of COP 28 in Abu Dhabi? The climate talks began with the first plenary session agreeing a <u>new</u> fund to address the increasingly severe loss and damage vulnerable countries face from climate impacts and <u>concluded</u> with the first international agreement to tackle climate change's main driver: the combustion of fossil fuels. At the very least these outcomes send a message that the future must be low carbon and rich nations have a responsibility to ease the burden of the substantial impacts already occurring.

Fulfilling the 2015 Paris Accord's agreement to assess progress every five years and mobilize stronger climate action, the main job of COP28 in the UN diplomatic timetable was to reveal the first-ever Global Stocktake. The <u>Global Stocktake</u> outcome in Dubai, dubbed the <u>UAE</u> <u>Consensus</u>, covered the full scope of climate challenges, sending clear signals on future energy, transport and biodiversity, and providing direction for the next round of national climate commitments (NDCs) submitted by national governments and due in 2025. For many this may not seem radical or transformational enough, but these processes are important. They deliver the ongoing procedures and data required to monitor how we are performing in the task of tackling the problem.

Looked at one way, that it has taken 28 grand UN meetings for there finally to be an acknowledgement of the role of the combustion of coal, oil and gas for energy and transport is laughable. It is and has been the obvious and overwhelming contributor to our altered climate.

But we should, I think be more generous. That the final COP28 communique called for a "just, orderly, and equitable" shift away from fossil fuels has real and potentially powerful symbolic importance. Although a blindingly evident fact for anyone who has taken notice of climate change over the past thirty years, that this direction of travel is now on the record provides both a basis for more ambitious commitments at future UN meetings and makes investment in new fossil fuel exploration and exploitation less likely. Despite immense pressure from oil and gas interests, key countries stood their ground and landed a deal that marks the beginning of the end of the fossil fuel era.

There was also significant progress outside the formal negotiations including new commitments to <u>reduce</u> <u>methane emissions</u>, create more <u>sustainable food production</u> and <u>protect forests</u>. This sort of progress again shows how the annual focussing event provided by UN climate conferences can provide the opportunity for progress involving organisations well beyond the nation states engaged in the formal negotiations.

All of the above would have seemed unthinkable when the United Arab Emirates was announced as the host for the 2023 UNFCCC meeting and Sultan Ahmed al Jaber, head of the Abu Dhabi National Oil Company was chosen as COP President. A meeting which many felt could be a disaster for the UN process has achieved some real benefits.

Despite the undeniable scientific evidence and our growing first-hand experience of climate risk, no UN climate change meeting can ever conclude with a resounding acknowledgment of truth, illumination, wisdom, and a decisive commitment to formulate and mobilize the policies and funding essential for addressing the climate crisis. The international system and climate diplomacy simply do not work like that.

The non-enforceable outcomes of the COP can only ever be a signal to investors and for national governments and the private sector to develop their own climate mitigation and adaptation measures. And, although they may not grab global attention to the degree of the annual COP meetings, climate policies developed and implemented partially because of them, can achieve substantial change.

To take just one example, the European Union's Carbon Border Adjustment Mechanism (<u>CBAM</u>) may seem just like another climate acronym, but it has the potential to force countries to adopt their own carbon pricing regulations. As the policy is gradually implemented, companies and countries wishing to trade with the EU will have to choose between raising carbon tax revenue within their own borders (through a domestic price) or having companies pay the taxes when exporting to the EU instead. Although unlikely to make front page news, making climate performance a key factor in enabling international trade may in time have a revolutionary impact on the global economy.

While scepticism toward any COP outcome is understandable, the language adopted at COP28 on the shift away from fossil fuels is an important moment in the development of a new global low carbon norm. And amidst a spectrum of ingrained commitments, the ambitious, time-bound goal of <u>tripling renewable energy</u> <u>capacity by 2030</u> stands out as both feasible and significant.

The global climate problem requires so much more than COP28 was able to achieve. In considering the COP28 outcome I was reminded of a conversation with a leading UK climate diplomat back when I was working at Downing Street. Given the level of environmental, societal, economic and security risk associated with climate change he felt it was only a matter of time before governments were forced to throw "everything and the kitchen sink" at it. I hoped he was wrong. But I fear he is right. That day hasn't come, but in the intervening years the policy response has only strengthened and will continue to do so.

International climate diplomacy is essential. Yet alone, it will always fall short as a sufficient approach to tackling the global climate crisis. COP28 in Abu Dhabi represented a notable step towards a more effective response. The agreement is likely to have real implications for the global economy.

Grasping these implications as we move forward, discerning the consequences of heightened policy ambition versus conservatism, demands vigilance, a pragmatic approach, and decisions grounded in a comprehensive understanding of past and likely future climate policy choices.

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