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COP 24:

The Saga of Implementing the Paris Climate Agreement Continues

The world's toiling sectors are threatened of a worsening climate crisis and increasing economic inequalities today. This partly sets the context for the 2018 climate talks, officially known as the 24th Conference of the Parties (COP24) to the United Nations Framework Convention on Climate Change (UNFCCC).

This year's talks will be held in Katowice, Poland from December 2 to 14, where an estimated 20,000 people from 190 countries are expected to attend (from country representatives to international civil society organisations).[1] Katowice has been known for its coal industry. But the COP24 will be held there in a time when supposedly more than forty percent of coal plants are not raking in returns.[2]

COP24 has been dubbed "particularly crucial." COP24 marks the first to third sessions of the Parties to the Paris Agreement (CMA).[3] Further, the world's current climate treaty, the Paris Agreement (PA), marks a December 2018 deadline for setting rules for implementation.[4]

Three years into the Paris Agreement, 180 countries have formally recorded "nationally-determined contributions."[5] Among the 32 countries that are said to be responsible for 80% of the world's greenhouse gas emissions, 24 governments have set insufficient voluntary target contributions.[6] Of this 24, eleven are Annex I countries; fifteen belong to the Group of 20 (G20) economies.

The stakes are even raised further as scientists from the Intergovernmental Panel on Climate Change (IPCC)* sounded the alarm: current states' commitments to reduce greenhouse gases put the world on a track for the worse.

CLIMATE CRISIS, ECONOMIC CRISIS

The IPCC report reveals development and natural resource impacts of global warming temperatures at and beyond 2 degrees Celsius (compared to pre-industrial temperatures): from sea-level rise to losses in marine and terrestrial life which would have adverse impacts on communities. Peoples around the world are stuck between a rock and a hard place as the rise of 1.5 degree Celsius will no doubt have negative effects as well, albeit less hard-hitting than those brought by a 2 degree increase. The IPCC declares that greenhouse gas emissions must be zero by 2050 to limit human-induced climate and its effects.

So far, human activity has led to approximately 1 degree Celsius of global warming above pre-industrial levels.[7] 2017 had the highest average carbon dioxide concentration in the atmosphere.[8] 2018 is set to be on record as the fourth warmest year, only behind 2015, 2016 and 2017. From a longer time horizon, the twenty warmest years on record were within the last 22 years. These are all according to the World Meteorological Organisation, which also revealed that should further increases in status quo emission levels would lead warming of up to 3 to 5 degree Celsius – well behind Paris Agreement targets to keep global temperature rise within 1.5 to 2 degrees. For many countries, these give greater urgency for Paris Agreement implementation amidst today's modest if not low national commitments.

Even today, communities especially in the global South are already adversely affected by climate-related risks. Nine of the ten countries most vulnerable to climate related risks are low income and lower-middle income countries.[9]

Existing inequalities are compounded by how toiling populations and struggling communities bear the brunt of climate risks. From 1980 to 2016 the world's richest 1% captured 27% of total income growth, which is twice than that for the bottom 50% of the world population.[10] Global unemployment is estimated at 192 million for 2018.[11] Around 70 % of employed in developing countries work "informal" jobs in 2017.[12] Forty-six percent of the world's population continues to subsist on less than USD 5.50 a day by 2015.

These burdens from current financialised monopoly capitalism become heavier as vulnerable communities face rising temperatures, worsened disaster events, the slow onset of climate effects (e.g. sea level rise), and health-related risks, among others. Recently, a health research journal raised concern on climate change effects to public health, as stronger heatwaves, air pollution, and other climate shifts would lead to higher rates of respiratory, cardiovascular, gastrointestinal diseases and even mental health issues.[13]

On the other hand, 70 percent of the world's carbon dioxide emissions since 1988 – well into the neoliberal era – are from a hundred economic entities, majority of which are investor-owned

* The International Panel on Climate Change (IPCC) is a body established by the UN Environment Programme and the World Meteorological Association in 1988 to scientifically assess climate change and its impacts. In 2018, the IPCC released the report titled "Global Warming of 1.5 °C," which described severe climate risks if and when average world temperatures fall over 2 degrees Celsius.

TABLE 1. TEN COUNTRIES MOST AFFECTED BY CLIMATE RISKS, 1998-2017

CRI 1998-2017 (1997-2016)	Country	CRI score	Death toll	Deaths per 100,000 inhabitants	Total losses in million US$ PPP	Losses per unit GDP in %	Number of events (total 1998-2017)
1 (100)	Puerto Rico	7.83	150.05	4.061	5,033.16	4.204	25
2 (1)	Honduras	13.00	302.45	4.215	556.56	1.846	66
3 (3)	Myanmar	13.17	7,048.85	14.392	1,275.96	0.661	47
4 (2)	Haiti	15.17	281.30	2.921	418.21	2.642	77
5 (5)	Philippines	19.67	867.40	0.971	2,932.15	0.576	307
6 (4)	Nicaragua	20.33	163.60	2.945	223.25	1.009	45
7 (6)	Bangladesh	26.67	635.50	0.433	2,403.84	0.640	190
8 (7)	Pakistan	30.17	512.40	0.315	3,826.03	0.567	145
9 (8)	Vietnam	31.67	296.40	0.350	2,064.74	0.516	220
10 (44)	Dominica	33.0	3.35	4.718	162.59	21.205	8

Source: Germanwatch. 2018. "Global Climate Risk Index 2019."

TABLE 2. TOP 15 CORPORATIONS IN TERMS OF GREENHOUSE GAS EMISSIONS IN GIGATONNES OF CO2, 1751-2010

Entity	Total emissions $GtCO_2e$	Percent of global 1751-2010
1. ChevronTexaco, USA	51.10	3.52%
2. ExxonMobil, USA	46.67	3.21%
3. Saudi Aramco, Saudi Arabia	46.03	3.17%
4. BP, UK	35.84	2.47%
5. Gazprom, Russian Federation	32.14	2.22%
6. Royal Dutch Shell, The Netherlands	30.75	2.12%
7. National Iranian Oil Company	29.08	2.01%
8. Pemex, Mexico	20.03	1.38%
9. British Coal Corporation, UK*	19.25	1.33%
10. ConocoPhillips, USA	16.87	1.16%
11. Petroleos de Venezuela	16.16	1.11%
12. Coal India	15.49	1.07%
13. Peabody Energy, USA	12.43	0.86%
14. Total, France	11.91	0.82%
15. PetroChina, China	10.56	0.73%

Source: Heede, Richard. 2014. "Carbon Majors: Accounting for carbon and methane emissions, 1854-2010."

"As the UNFCCC document asserts in 1992, and remains to be of note more than 26 years later, industrialized economies have the historical responsibility to be bound to greater mitigation, adaption and other climate-related commitments to developing economies."

corporations.[14] Certainly a select number of rising economies such as Brazil and the People's Republic of China (PRC) have increased their greenhouse gas emissions. In fact, the coal companies of the PRC constitute 14% of greenhouse gas emissions since 1988. But these are more of the exception than the rule.

The picture looked from afar shows the following scenario: from 1751 to 2010, around 81 investor-owned and state-owned companies are responsible for 40% of global emissions. China overtook the United States (US) as the world's largest emitter starting in 2005, but the US and some of the present-day EU countries have been historically among the leading emitters of greenhouse gases (e.g. since 1850).[15]

Today, amidst the worsening climate crisis, finance capital and business interests continue to show interest in the potential "investment" possibilities, for instance in climate-resilient infrastructure, climate risk insurance for Southern economies and peoples. Big corporations are present both in camps that oppose climate change action (e.g. oil companies) and those that support current climate policy (e.g. Unilever, etc).[16] The rise of so-called "green" assets include "green bonds" started by the World Bank in 2008 to finance climate projects, bonds which are now valued at more than USD 170 billion.[17] This is in addition to the existing interests in carbon pricing and the market-mechanisms established back in the Kyoto Protocol.

As the UNFCCC document asserts in 1992, and remains to be of note more than 26 years later, industrialized economies have the historical responsibility to be bound to greater mitigation, adaption and other climate-related commitments to developing economies. Developing economies have also been bound to climate commitments but certain principles are supposed to recognize their different levels of technology, financial sources, and economic structure. In particular, the principle of "common but differentiated responsibilities [CBDR] and respective capabilities and their social and economic conditions" would point to unique commitments of developed countries given their "historical and current global emissions."[18]

The Paris Agreement three years on

The CBDR principle was affirmed in the Kyoto Protocol, the major climate agreement which had initially took effect from 2005 to 2012, which set compulsory cuts in greenhouse gases for many industrialized countries ("Annex I" countries).

The CBDR principle supposedly continues to guide the current Paris Agreement. The Paris Agreement was a product of negotiations in the 21st Conference of the Parties (COP21) in 2015, and entered into force in November 4, 2016. The Paris Agreement entered into force 30 days after at least 55 Parties to the UNFCCC accounting for at least 55% of the total greenhouse gas emissions have deposited their instruments of ratification, acceptance, approval or accession. An

A CLOSER LOOK AT THE PARIS AGREEMENT*

While the PA has been lauded as a landmark agreement, a few points warrant mentioning:

a. *No treaty-set targets* - While countries are required to have climate commitments, these are set through their governments as national level plans, in contrast to being limits and targets set by the agreement itself — as was the case in the Kyoto Protocol. In the PA, each government submits "intended nationally determined contributions" (INDCs) which are basically planned efforts to tackle climate change. Governments will take stock of the global progress starting 2023 and then every five years for the purpose of supposedly increasing ambition of later NDCs. These voluntarily set targets called are "best efforts" put forward by the governments,[i] which nonetheless are "at the heart" of the agreement.

b. *Muddling distinctions between 'developed' and 'developing' countries* - The Kyoto Protocol established the lines that set larger responsibilities for industrialized countries that ran decades and even centuries of growth through fossil fuels. In the PA, cutting greenhouse gas emissions is framed as a responsibility of all countries, while recognizing challenges for lower-income economies. A de facto dilution of the principle of "common but differentiated responsibilities" has been a victory for the United States, which has consistently campaigned againstthis distinction.

c. *Unambitious targets* - The Paris Agreement requires governments to submit and implement ambitious NDCs. However, governments are not penalized for submitting underwhelming plans or for failing to meet their stated goals and targets. Current ambitions need to be "roughly tripled" for the 2 degree Celsius limit and "increased fivefold" for the 1.5 degree Celsius scenario. Current trends risk failures for limiting world temperature rise, that is, curbing projected harsher climate impacts.

** "COP 23 and the long, bumpy road to implementing the Paris Climate Agreement.", IBON International,2017 with additional updates from the UN Environment Programme "Emissions Gap Report", 2018*
i UNFCCC. "What is the Paris Agreement?" https://unfccc.int/process-and-meetings/the-paris-agreement/what-is-the-paris-agreement

outcome of talks by 195 governments, 184 governments have so far ratified the PA.[19]

The agreement aims to keep global warming "well below 2 degrees Celsius above pre-industrial levels" as well as "to limit the temperature increase even to 1.5 degrees Celsius."[20] This means generating and flowing financial resources, the transfer of technologies and "capacity building" frameworks for developing countries. The PA will take into effect starting 2020.

Those who have ratified the PA will now convene as the Parties to the Paris Agreement (CMA), while those that have not yet ratified it will sit as observers. The CMA oversees the implementation of the climate deal.

WORLD POLITICS AND THE PA

Current climate action also faced US President Trump intention to back out of the Paris Agreement. The US would only be able to complete official withdrawal, under the agreement, after three years or by November 2020 — an election month for the country. Currently the US remains part of the negotiations, and could only withdraw from the implementation.

Some saw Trump's move as an attempt to break the PA down, with the failed expectation that China will succeed the US decision to withdraw.[21] This harkens back to the Kyoto Protocol, which the US – under George W. Bush — refused to ratify due to China being "exempt[ed]…from compliance."[22]

The Trump administration is also tightly linked to fossil fuel corporations, with oil companies dedicating large sums to his inauguration,[23] and with a former ExxonMobil CEO once appointed to being Secretary of State.[24] After Trump, Brazil's current President Bolsonaro had expressed intentions to back out from the Paris Agreement while he was a candidate, only to reverse it days before the elections.[25]

The prospects of a successful US withdrawal remain a question unless Trump would be re-elected, or his successor would have similar right-wing views on climate change. Nevertheless, a complete US withdrawal from the climate agreement would seal the economic power's refusal to be bound even to voluntary levels of climate action – much less any notion of addressing historical injustices. Currently, the US is the second-largest emitter of greenhouse gases. But even as they stand today, US national commitments are "insufficient" towards global goals of maintaining temperature rise within 2 degrees Celsius.[26] 2015 civil society data declare that US commitments were only a "fifth of its fair share."[27]

The official communiqué of the Group of 20 (G20) countries' summit, held in Argentina just days before the COP24, showed that the US stands by its withdrawal decision. The US declares "strong commitment to economic growth and energy access and security, utilizing all energy sources and technologies" but supposedly considers environmental protection.[28] On the other hand, all other governments in G20 agreed to commit to the Paris Agreement.

THE WINDING PATH TO THE "CRUCIAL" COP24

In late 2017, the UNFCCC executive secretary dubbed the upcoming COP24 "Paris 2.0," declaring that it will be about "put[ting] together the pieces, directions and guidelines in order to make the framework really operate."[29] Concretely, this would be around the Paris Agreement Work Programme (PAWP), informally called the "Paris rulebook." The climate deal should begin to operate by 2020, and the nitty-gritty of implementing rules should be finalized by 2018.

What has happened at the COP since the PA?

Processes for the implementation of the Paris Agreements had already begun six months since its formulation in late 2015.[30]

The implementation of the Paris Agreement has continued to be on the agenda at the COP22 in 2016, held in Marrakesh, Morocco.[31] COP22 marked the early entry into force of the agreement struck just a year prior. Even at this COP, fault lines continued to exist between "developed" and "developing" countries such as on issues of climate finance, on whether national commitments should focus on emission reductions or otherwise.[32]

COP23 also showed the extent as to how summits shape up the agenda for climate action. Held in Bonn, Germany and with the Fiji government presiding, COP23 resulted to some draft chapters for the implementing rules and the adoption of a Gender Action Plan and the Indigenous People's Platform.

Disagreements between the industrialized and emerging economies were also marked. For instance, on issues of developed countries' historical responsibility for finance and technology transfer, and developing countries' need to track actual delivery on commitments. Governments' pre-2020 climate action, before the Paris Agreement starts implementation, also became an issue as developed countries claimed that they had already achieved their "pre-2020" commitments in emission cuts and financing.[33] Delay in ambitious climate commitments pre-2020 would mean even greater challenges during the course of Paris implementation. In terms of financing, COP23 featured disagreements on whether the Adaptation Fund which funded the Kyoto Protocol would be carried to the Paris Agreement, as asserted by developing countries (it was supposedly carried over).

Climate ambitions for 2020 onwards

COP23 also began the "*Talanoa* facilitative dialogue" (*Talanoa* refers roughly to inclusive, participatory dialogue). The platform was initiated to take stock and assess current efforts and progress to cut emissions and enhance resilience.[34] The "preparatory phase" for *Talanoa* which began in COP23 will culminate at the high-level political portion of *Talanoa* at COP24.[35]

The preparatory phase has been about collecting evidence. The succeeding political phase will be supposedly to encourage more ambitious nationally determined contributions.[36] Currently, there are 180 governments that have formally recorded their NDCs.[37]

Talanoa attempts to answer the questions: "Where are we [in terms of climate commitments]? Where do we want to go? And how do we get there?"

Current NDCs, according to a recent UN Emissions Gap Report, would still put the world to a direction of 3 degrees Celsius warming by 2100.[38] Results of the preparatory *Talanoa* dialogue reiterate the need to step up ambitions. Greenhouse gas emissions should have peaked by 2030 (and therefore subsequently decline), before a zero-emission world without fossil fuels by 2050 would be possible.[39]

The *Talanoa* dialogue generally calls for political will to commit to ambitious climate action, which should translate even nationally and locally.

Aside from calling on governments to have ambitious NDCs and climate strategies, the *Talanoa* preparatory phase also called for governments to reward private sector actors that supposedly conform to Paris ambitions; on the private sector to "reinvent business" such as through incorporating climate considerations in operations; and on civil society to increase participation in national climate policy processes. Other ways forward recorded at the dialogue include the following: that multilateral development banks include climate considerations and promote "low-emission infrastructure," and that governments use public money to catalyze private investment in "low-emission and climate-resilient" development.

Technology "solutions" were also recorded at the dialogue, such as for energy storage, electric transportation, "carbon-removal technologies" such as carbon-capture (e.g. storing power plants' carbon dioxide underground) as well as so-called "climate resilient" agriculture. Government spending is encouraged for these proposed fixes, "in partnership with the private sector."[40]

"...implementing rules for the Paris Agreement are needed to clarify and standardize means of implementation, monitoring, reporting for the nationally determined contributions."

COP24: A FORK IN THE ROAD

The long-winded road of the previous climate conferences has not been lost even to policy-makers, such as the Acting Executive Director of the UN Environment Programme who remarked: "The problem, as the science here is telling us, is that we're not making the change nearly as quickly as we need to."She added that "[t]his is of course not new – it's an almost carbon copy of what we were told last year, and the years before that."[41]

It has been a convoluted process, and in the COP24 (and the *Talanoa* dialogue) the stakes are high for policymakers given the backdrop of the urgent IPCC findings of worsened climate risks for sustainable development and poverty eradication. Not to mention the need to scale up ambitions to address the emission gaps.

The COP dubbed "crucial" and the "most important since 2015" is expected to revolve around discussions of the implementing rules of the Paris Agreement, which would cover along the way various issues such as NDCs, climate finance, loss and damage, among others.

The Paris "rulebook" at COP24

While work on the implementing rules to the Paris Agreement already began prior, work proceeded to a Bangkok Climate Change Conference in early September 2018. This gathering before COP24 was held to "facilitate the timely completion of the Paris Agreement work programme" (the "rulebook") for Katowice.[42] The Bangkok talks produced a 307 page-long document, comprised of all the proposals from among the parties.[43]

Essentially, implementing rules for the Paris Agreement are needed to clarify and standardize means of implementation, monitoring, reporting for the nationally determined contributions. This would mean transparent and standard rules for measuring and tracking governments' voluntary commitments. This makes the finalization of the rulebook at COP24 a matter of establishing accountability mechanisms for already-voluntary levels of commitments (the NDCs).

During the Bangkok talks, a fissure between "developed" and "developing" countries emerged over whether NDC implementing rules should have "two tiers" – with different and assumably more compulsory actions for developed countries. This line of argument was supposedly put forward by China and the others in the camp of other "developing" countries.[44] This was blocked by the US and the European Union.

Updating and reporting on the NDCs were also up for debate. That is, whether the voluntary contributions shall be updated after every five or ten years, or whether this should only be applicable to developed countries. Reporting issues also persisted: questions on how to track current greenhouse gases, progress on commitments adaptation, developing country support and climate change impacts.[45]

It is a question whether such conversations will be reprised in COP24.

The thorny issues of climate finance

A crucial part of putting the Paris Agreement into operation is the matter of finance. In particular, who is going to pay to finance Paris Agreement commitments for assisting developing countries to cut greenhouse gas emissions, adapt to climate impacts, and especially for support technology transfer and climate-resilient infrastructure? Article 9 in the Paris Agreement declares that "[d]eveloped country Parties shall provide financial resources to assist developing country Parties".[46]

COP24 will feature a High-Level Ministerial Dialogue on Climate Finance to lay down current situation, marking its crucial role in implementing climate action.[47]

How did rifts between industrialized states and Southern economies manifest in climate finance? As per the September Bangkok conference, developing countries continued to insist on tackling the promised USD 100 billion of climate finance by 2020. At COP23, China and India have raised these similar concerns on how such pre-2020 commitments have not been given space in Bonn.

Loss and damage and "climate risk insurance"

Article 8 of the Paris Agreement talks about the need for "averting, minimizing and addressing loss and damage associated with adverse impacts of climate change."[48] The term refers to both economic and non-economic impacts from sudden climate events and "slow onset" ones (e.g. typhoons and rising sea levels, respectively).[49] This could be traced to calls by small island developing states and least developed countries at the 2007 Bali COP for some compensation due to existing harmful climate impacts.[50]

By 2013 the "Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts" (WIM) was established. At COP23, developed countries such as the US, European Union and Australia also led the blocking of new financial commitments for the WIM.[51] Some civil society organisations have pointed out that the issue salience of "loss and damage" today comes at a period when short-run reductions in temperature rise are unlikely and various climate-risks are already being felt.[52]

In the Paris Agreement, "risk insurance facilities, climate risk pooling and other insurance solutions" are mentioned as possible areas of cooperation and support for developing countries.[53]This is alongside items on community resilience and emergency preparedness.

Major climate risk insurance efforts have included the Group of 7 (G-7) initiative in 2015, which targeted 400 million people be insured by 2020. As early as this program, affordability of insurance was raised as a potential issue, thus raising the need for "macroinsurance" actors such as governments and banks to avail the insurance cash flows for later use on affected communities.[54]

In COP23, the so-called InsuResilience program emerged with goals of creating new finance products for an insurance drive in the global South. It is a voluntary platform resourced from donor-provided public money, which seeks to promote climate risk insurance for countries and communities affected by climate change.

Some analysts see this as a form of rich countries skirting their responsibility and commitment in providing finance to developing countries while at the same time attracting private investors and companies with the use of government budget allocations.[55] This market-based response to "climate action" allows

THORNY ISSUES: THE GEF AND GCF, THE SPECTRE OF THE PRIVATE SECTOR

As established in the Paris Agreement, UNFCCC financing mechanisms would be utilized for the commitments of the current climate commitments. These include, among others, funding institutions such as the Global Economic Facility (which funded the UNFCCC since 1994) and the Green Climate Fund (established 2010 through the Copenhagen COP). This means that in practice, putting the commitments into action at the national level, especially for developing countries, would have to involve these institutions.

Today, the Global Economic Facility (GEF) involves 183 entities (countries, civil society, private sector and international institutions), with developing countries as primary recipients of funding for environmental concerns. Eighteen institutions serve as "implementation partners" that craft project proposals and manage GEF projects – including a few UN institutions, a few non-government organisations but also the Asian Development Bank and the World Bank.

Around USD 4 billion was pledged by around 30 countries to the GEF in April 2018, the seventh investment cycle of the institution (GEF-7). The GEF-7 would include funding for "sustainable cities" through World Bank "technical expertise" as well as a program for transforming use of agricultural land, which involves use of public funding to de-risk and mobilize private sector investments, a modality called "blended finance."[i]

The current CEO and Chairperson of the GEF was a former official at the International Monetary Fund and the World Bank, who was also a former official at Japan's finance ministry.[ii] At COP24, the GEF will hold two side-events, one on mitigation and one on adaptation, both featuring private sector representatives as speakers.

Indeed, involving and engaging business interests are part of the GEF roles. The GEF works on justifying the use of public money to "catalyze" climate-compliant private investment "from capital markets" – a priority in its work with the private sector.[iii] It is committed to "improve" policies to "de-risk and attract low-carbon investments." Generally, it aims to "expand private sector engagement" in climate projects, beyond the 450 projects it has so far co-financed to encourage businesses.[iv]

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the dominant economic system to rake profits from a crisis of its own making.

In December 10, InsuResilience will hold its 2nd Global Partnership Forum in Katowice. The program has 11 country members (mostly European developed countries). It also has multilateral banks such as the World Bank to the Asian Development Bank, the GEF and even civil society organisations and academic institutions among its members. But notably, InsuResilience features private financial service and insurance companies such as Germany-based Allianz and Munich Re.

CHALLENGES AND CALLS AT COP24

Given these, the influence of big business and finance has understandably been a staple concern for climate activists. For instance, a November 2017 report showed how 35 of the 50 most influential climate lobbying and campaigning corporations are opposed to current climate policy.[56]

Corporate interest in climate-related investment today finds their place in a global finance architecture that frames development as a funding gap. Drive for profits also figures into a world economy lugging to move past slow growth and with continuing downside risks – more than a decade since the opening salvo of the 2008 crisis. It is no surprise that there are narratives that stresss the business advantages of investing in climate policy-compliant infrastructure.

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The Green Climate Fund (GCF), on the other hand, was established in 2010 with the World Bank as the interim trustee in receiving, investing and transferring climate financing.[v] In October 2018, the GCF coffers were replenished by USD 1 billion for 19 programs and projects for climate action, bringing its portfolio to around USD 4 billion and 49 projects. In the same month, the GCF held a forum specifically aims to find ways to attract business investment in climate projects.[vi]

The largest of the latest October 2018 funding was for a USD 280 million Agence Française de Developpement project to "transform financial systems for climate" in 17 African countries. This basically aims to "redirect financial flows towards more diversified private sector projects" related to land use, climate-resilient infrastructure, among others.[vii] A USD 100 million geothermal facility project with the World Bank in Indonesia will use the climate funds to pay for some of the project's risk, towards "creating a conducive environment for private sector participation"[viii] with expected returns to investment.

Both discussions of the GEF and the GCF show formulations that are all very close to, for instance, World Bank discussions on infrastructure "financing gaps," an approach criticized even by the UN Conference on Trade and Development as these approaches assume that business and public interests necessarily harmonise.[ix]

Civil society will have to monitor developed countries' unsettled accounts when it comes to climate finance, but as well as what kind of paradigm would be shaped through the intercession of current UNFCCC funding mechanisms – which have important institutional overlaps with Northern-controlled institutions and worryingly work to encourage the profit motive of big business and finance within climate implementation. Apart from transparency and accountability of governments and private actors, civil society organisations need genuine involvement in any action that impact on peoples and their organisations.

i Global Environment Facility. 2018. "The GEF and Climate Change: Catalyzing Transformation." https://www.thegef.org/sites/default/files/publications/GEF%26ClimateChange_Brochure_Nov18_CRA_0.pdf
ii Global Environment Facility. "CEO and Chairperson." https://www.thegef.org/about/ceo-and-chairperson
iii Global Environment Facility. "Private Sector." https://www.thegef.org/topics/private-sector
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viii The World Bank. 2018. "Indonesia Geothermal Resource Risk Mitigation Project: Project Information Document/Integrated Safeguards Data Sheet." http://documents.worldbank.org/curated/en/950171541685249374/pdf/Concept-Project-Information-Document-Integrated-Safeguards-Data-Sheet-Indonesia-Geothermal-Resource-Risk-Mitigation-Project-GREM-P166071.pdf
ix UN Conference on Trade and Development. 2018. "Trade and Dev't Report 2018: Power, Platforms and The Free Trade Delusion." https://unctad.org/en/pages/PublicationWebflyer.aspx?publicationid=2227

CORPORATE OPPOSITION TO GLOBAL CLIMATE GOALS

Of the 250 biggest investor-owned corporations in the world, 200 are said to be "fence-sitters" when it comes to climate policy, according to UK-based group InfluenceMap. But among the fifty that are active in influencing climate policy, both through lobbying and through shaping public opinion, thirty-five are in opposition to the current policy agenda.[i] Sixteen of the said thirty-five are corporations based in the United States.

The data, released November 2017, includes major oil transnational corporations such as ExxonMobil, Chevron, Total, Valero Energy; chemical companies such as BASF, Bayer, Dow Chemical (before recent mega-mergers); and mining companies Rio Tinto and Glencore. Meanwhile, automotive companies such as Fiat Chrysler, Ford, BMW and Daimler are said to be lobbying to change carbon dioxide emissions standards in Europe and North America.[ii]

i Keating, Dave. 2017. "Koch Brothers and ExxonMobil are most influential climate lobbyists – report." https://www.dw.com/en/koch-brothers-and-exxonmobil-are-most-influential-climate-lobbyists-report/a-40510038
ii InfluenceMap. 2017. "Corporate Carbon Policy Footprint - the 50 Most Influential."

However, in the midst of a renewed urgency for multilateral climate action, spaces for the voices of civil society and movements are shrinking. The Polish government has signed a law in January 2018 that bans "spontaneous protests" and allows the collection of private, personal information of COP24 participants.[57] This risks foreclosing people's grievances and resistance at the climate talks, and threatens to compromise the right to assembly. This is also against the spirit of "civil society participation" in the conference of the parties.[58] Ultimately, the outcomes of COP24 will affect the rights of the people and their development trajectories.

Many groups have after all intended to express "people's demands for climate justice" ahead of the talks, which attempt to articulate grassroots concerns at the high-level conference dominated by governments and business.

At COP24, movements and international civil society should take note of:

- *Demanding urgent climate action given the worsening impacts of rising world temperatures.* This means pressuring country governments historically responsible for emissions to create large steps to increase "ambition" in their nationally determined contributions to their fair shares. Part of this would be affirming that mitigation and support for adaptation should be premised on common but differentiated responsibilities.

- *Resisting threats of repression against people's independent actions.* It is imperative to protect people's political rights and the primacy of people's will and sovereignty given the Polish law that could ban mobilisations at the climate conference.

- *Re-assessing so-called "shifts" to "climate-friendly" business.* This is while the world economic system since remains premised on capital accumulation – since the 19th century until today, and with industries such as energy dominated by a small number of huge firms.

An international framework that responds to the climate crisis remains necessary. But as scientists from the Finland-based BIOS Research Unit argue (when they were tasked by the UN to draft a chapter for a 2019 report), it is necessary to shift away from the neoclassical economics and governance paradigms that privilege "market-based" solutions for a rapid economic transition.[59]

Further, accountability of industrialised economies' governments to Southern communities and to toiling sectors in the North remains important, as they historically empowered the rise of fossil fuel-reliant transnational corporations at expense of people's rights and justice. This means reparations from Northern states, transnational corporations and Northern-controlled institutions for Southern countries and the poor.[60]

People's rights and sovereignty should be central considerations especially in the face of continued corporate influence in the agenda (and the Katowice threat of shrinking spaces for movements). Improving peoples' resilience and their right to democratically-owned development should be central agenda in negotiations.

People-led sustainable development

At national-level processes, these should translate to enshrining people's organisations' and movements' transformational roles. Beyond nationally-determined contributions, "Beyond nationally-determined contributions, people's organisations must drive national institutions away from trends of de-regulation and towards seeking accountability from transnational corporations that compromise natural resources and people's rights to land, health, livelihoods, among others."

people's organisations must drive national institutions away from trends of de-regulation and towards seeking accountability from transnational corporations that compromise natural resources and people's rights to land, health, livelihoods, among others . Civil society should note that today, even international actors' have raised various admissions of neoliberal shortcomings.

People's organisations assertions should be central in determining countries' paths to sustainable development. For Southern countries especially, this would include developing strategic industrial policy and agrarian reform. Such development agenda should remain within scientifically-bound climate targets but with considerations for Southern countries' levels of economic capacity.

Faced by worsening climate change impacts, many people's organisations and movements launch struggles beyond the existing framework of the international climate agreement. Beyond "technological solutions" led by business interests, the demand for people-centred, ecologically-sound and just climate solutions point to the need for comprehensive social transformations.

The present unequal and uneven levels of development are not just a simple issue of capacity, but rather a result of a systemic exploitation by centuries of colonialism and continuing neo-colonialism. This has enabled the unbridled expropriation of nature, land and labour, and the monopoly over technologies for profit – against people's welfare. Social transformation for people's development is premised on strengthened movements and people's organisations, towards nothing less than necessary shifts in economic structures and of largely elite-led state institutions. System change could be nothing less.

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engages in capacity development for people's rights and democracy around the world.

3rd Floor IBON Center
114 Timog Avenue,
Quezon City
1103 Philippines
Tel +632 9277060 to 61
local 203 & 207
Fax +632 9276981

Email
editors@iboninternational.org

Web
iboninternational.org