Climate Change

How can we get Global Action on Climate Change?
Where are we now? And What can we get in Glasgow In November?
Where are we now?
Where are we?: Progress on emissions, but much more to do….
Global greenhouse gas emissions under different scenarios and the emissions gap in 2030 (median estimate and 10th to 90th percentile range).
<table>
<thead>
<tr>
<th>Country</th>
<th>GHG emissions (MtCO₂e) 2017</th>
<th>Level of global total (%) 2017</th>
<th>MtCO₂e 2018[2]</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>45261.2516</td>
<td>100.00%</td>
<td></td>
</tr>
<tr>
<td>China (see: Greenhouse gas emissions by China)</td>
<td>12454.7110</td>
<td>27.51%</td>
<td>12700</td>
</tr>
<tr>
<td>United States (see: Greenhouse gas emissions by the United States)</td>
<td>6673.4497</td>
<td>14.75%</td>
<td>6570</td>
</tr>
<tr>
<td>European Union</td>
<td>4224.5217</td>
<td>9.33%</td>
<td></td>
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<tr>
<td>India (see: Greenhouse gas emissions by India)</td>
<td>2379.1668</td>
<td>6.43%</td>
<td>2870</td>
</tr>
<tr>
<td>Russia (see: Greenhouse gas emissions by Russia)</td>
<td>2199.1173</td>
<td>4.86%</td>
<td>2670</td>
</tr>
<tr>
<td>Japan (see: Greenhouse gas emissions by Japan)</td>
<td>1353.3473</td>
<td>2.99%</td>
<td>1310</td>
</tr>
<tr>
<td>Brazil</td>
<td>1017.8745</td>
<td>2.25%</td>
<td>1050</td>
</tr>
<tr>
<td>Germany</td>
<td>894.0570</td>
<td>1.98%</td>
<td>910</td>
</tr>
<tr>
<td>Indonesia</td>
<td>744.3403</td>
<td>1.64%</td>
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</tr>
<tr>
<td>Canada (see: Greenhouse gas emissions by Canada)</td>
<td>738.3825</td>
<td>1.63%</td>
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<tr>
<td>Mexico</td>
<td>733.0104</td>
<td>1.62%</td>
<td>718</td>
</tr>
<tr>
<td>Iran</td>
<td>716.8149</td>
<td>1.58%</td>
<td>876</td>
</tr>
<tr>
<td>South Korea</td>
<td>673.5412</td>
<td>1.49%</td>
<td>732</td>
</tr>
<tr>
<td>Australia (see: Greenhouse gas emissions by Australia)</td>
<td>580.0997</td>
<td>1.28%</td>
<td></td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>546.8181</td>
<td>1.21%</td>
<td></td>
</tr>
<tr>
<td>United Kingdom (see: Greenhouse gas emissions by the United Kingdom)</td>
<td>546.2841</td>
<td>1.20%</td>
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</tbody>
</table>
Glasgow COP26

What can we get?

2030 targets? Long term goals? Real Economy?
Glasgow: Can we get Higher 2030 Targets?

- **China**
  - Current commitment: peak by 2030; reduce C intensity of economy by 60-65%; more RE
  - Possible offer: earlier peaking? Belt and Road?

- **US**
  - Current commitment: reduce GHGs by 26-28% by 2025
  - Possible offer: nothing? Action by cities etc?

- **India**
  - Current commitment: 40-45% reduction in C intensity by 2030; more Renewables
  - Possible offer: More renewables?

- **EU**
  - Current commitment: reduce GHG emissions by 40% by 2030
  - Possible offer: reduce GHG emissions by 50/55% by 2030?

- **Maximum feasible additional global aggregate : 5GT? 7GT??**

- **Likely aggregate actually likely to be committed? Much less?**
Glasgow: Can we get longer term commitments to net zero?

What do we need?
- For 2 degrees
  - CO2 emissions should reach net zero around 2070
  - All GHGs should be neutral by around 2080/90
- For 1.5 degrees
  - CO2 emissions should reach net zero around 2050
  - All GHGs should be neutral by around 2070
- Equity would suggest: for 1.5 degrees GHG neutrality should be reached
  - By Developed countries by 2050
  - By emerging economies around 2060
  - For poorer countries in the second half of the century

What will we get next year?
- The EU will likely commit next year to net zero by 2050. So will some major companies and cities. But will other major economies commit to an unqualified net zero, and by an appropriate date?
- Will a “net zero COP” respond to the sense of emergency?
Glasgow: Can we get major “real economy” announcements?

- Finance
  - Mandatory disclosure of climate risks?
  - Disinvestment?
  - Amend global regulatory framework for banks?
- Agricultural Supply Chains
  - Deforestation free agricultural products?
- Coal, and other fossil fuels
  - Stop financing coal? NB China
  - Oil and gas?
- Electric Vehicles
- Resilience
- Cities
Comms? What should be the strategy?

- How do we deal with the likelihood of a less than perfect outcome?
  - Bank what we can get; focus on the real economy and come back for more in 2023 (or even 2021 if we get a new US President?)
  - Or bring the house of cards crashing down?

- Some history…
  - 2009 Copenhagen – went for broke; got a “50%” outcome. Result: seen as a disaster, and put climate cause backwards
  - 2015 Paris – managed expectations; got a”50%” outcome and everyone called it a triumph
  - Neither approach likely to work or be followed in Glasgow…