

## Current Affairs

Question -

Elaborate the idea of "loss and damage fund" established at Sharm-El-Sheikh climate conference Egypt. What role Islamabad played in it and how would it benefit Pakistan?

**Introduction:-**

While some countries continue to dominate the headlines as major carbon emitters, a silent crisis is unfolding in the shadows - the toll of climate change on non-emitter nations. Far away from the smokestacks and exhaust pipes, these countries bear the brunt of a crisis they did not cause. From Island nations facing the imminent threat of disappearing under rising seas to arid lands plagued by severe droughts, the effects of climate change on these unsuspecting are profound and devastating. As the global temperature soars, their delicate ecosystems crumble, and their vulnerable communities struggle to adapt. Conference of Parties (COP) and many other organizations <sup>are</sup> working to overcome this



issue.

## Loss and Damage Fund:-

Loss and damage Fund refers to the negative consequences that arise from the unavoidable risks of climate change, like rising sea levels, prolonged heatwaves, desertification, the acidification of the sea and extreme events, such as bushfires, species extinction and crop failure.

The "loss and damage" agenda item was proposed by **Pakistan** during talks at **Bonn** after the country suffered heavy losses in unprecedented floods that hit a third of the country. "My country, Pakistan, has seen floods that have left **33 million** lives in tatters and have caused loss and damage amounting to **10% of the GDP**," said Ambassador **Munir Akram**, the 2022 chair of the G77 - a group of 134 developing countries, at the opening session of COP27 at **Sharm El Sheikh, Egypt**.



The Sharm El-Sheikh implementation plan agreed at the end of the conference including a commitment by wealthy and emitter nations to provide **Financial Reparations** to developing and effected countries that have faced the worst from ever-worsening climate change impacts. For the first time, negotiators from the group of 77 and China, led by Pakistan as the chair of the bloc, won an agreement to set up a "loss and damage fund" to help these nations recover from the damage and economic losses wreaked from the ongoing climate change impacts.

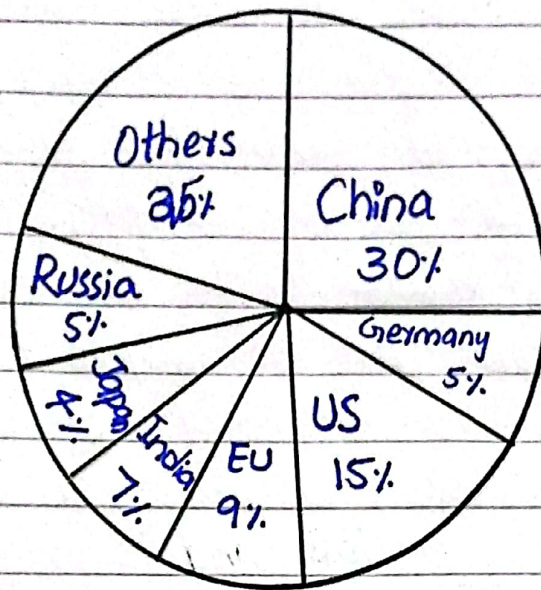
## **Major Contributors towards of Climate change:-**

Carbon-dioxide and green-house gases ~~gases~~ plays a worse role in the climate change. Fossil fuels-coal, oil and gas- are by the far largest contributors to global climate change, accounting for over 75 percent of global greenhouse gas emissions and



nearly 90 per cent of all carbon dioxide emissions.

### Major Emitters:-



Currently, the biggest annual CO<sub>2</sub> emitters are China, the US, India and Russia. Pakistan's annual CO<sub>2</sub> emissions add up to just 235 million tons. On the other hand, China contributes 11.7 billion tons, the United States 4.5 billion tons, India 2.4 billion tons, Russia 1.6 billion tons and Japan 1.06 billion tons.

### Effects on Pakistan:-

Pakistan has contributed only 0.28% of CO<sub>2</sub> emissions but it is among the biggest victims of the



climate change. In "loss and damage fund" the main discussion point was that, the US, Europe, India, China and Japan, the world's biggest polluters, must accept responsibility for the catastrophic floods in Pakistan and climate disasters elsewhere. A direct link <sup>of the disasters</sup> in Pakistan to climate change has been confirmed by a team of 26 scientists affiliated with World Weather Attribution, a research initiative that specializes in rapid studies of extreme events, according to New York Time. In 2022, extreme floods in Pakistan causes 1,739 deaths, 12,867 injuries, 2,288,481 homes damage and almost 13,000 kilometers of roads were affected. The standing crops in sindh and souther punjab, Balochistan and Gilgit Baltistan were destroyed including 20,000 live stock loss. According to UN secretary Antonio Guterres, Pakistan has faced more than \$16 billion unprecedented losses due to 2022 Flood.



Although, Pakistan had taken a lot of initiative to combat climate change including Billion tree tsunami project, project of clean-Green Thar, Decarbonization projects. But Pakistan is not ~~en~~ secure from the climate change effects, that's why in COP-27 at Sharm El Sheikh, Pakistan demanded 'loss and damage' Fund from the responsible countries.

## Role of Pakistan on "loss and damage Fund"

At COP-27, negotiators, led by Pakistan as a chair of G77, produced an accord to set up a fund for loss and damage - remarkable given how controversial the issue is and it had never been on a formal agenda at a COP summit until this year. Pakistan took a lot of efforts and leads to push for "loss and damage" compensation for those nations which were badly affected by climate change. This milestone helps overcome decades of resistance from rich nations contributing a bulk of the



world's carbon emission.

In order to achieve functionality of the fund, a **Transitional committee** on the operationalization of the new loss and Damage Fund was set up. Composed of 24 members representing different geographical regions, the transitional committee held its first meeting in **March 2023**. It is tasked with developing recommendations ahead of **COP-28** which will be held in Dubai in **December 2023**. Researches shows that as much as **1 trillion USD** per year is needed by **2025** to successfully support developing countries, rising to **1.7 trillion** per year by **2030**.

### → **Benefits for Pakistan by loss and damage fund:-**

There are a lot of benefits that Pakistan could draw from loss and damage fund including the investment in **Renewable Energy** development projects like the production of biofuel and many other initiatives like **Reforestation**



and ~~A~~forestation, Sustainable agricultural practices like organic farming and agroforestry, Climate smart infrastructure like green buildings projects, water management systems and eco-friendly transportation system, Coastal protection and Mangrove Restoration - acts as natural buffers, waste management and recycling and also includes Green transport initiatives like adoption of electric vehicle and public transport.

### Conclusion:-

The 'loss and damage fund' is the result of COP-27, group of negotiators leads by Pakistan, to support the poorer countries which have less or ~~negligible~~ <sup>worse</sup> emission but continuously they are the victims of climate change impacts. But its necessary to seriously look the issue and also releasing funds by the responsible countries to support the victim countries.