

Elaborate the idea of Loss and Damage established at Sharm El Sheikh Climate Conference Egypt. What role Islamabad plays in it and how would it benefit Pakistan? Is it operationalized in COP28?

1. INTRODUCTION:

The idea of loss and damage fund is the brainchild of United Nations leading efforts against climate injustices. It refers to the financial and technical compensate for climate catastrophes which is occurring due to the excessive emissions of green house gases from industrialists countries. It was formally adopted at COP27 in Egypt where Pakistan was leading Q77 and China in the aftermath of damages done by summer floods 2022. Islamabad successfully managed to establish loss and damage fund which is subjected to operationalized in an ongoing COP28. It would help Pakistan to gather funds for rehabilitation from global community.

2. A GLANCE AT COP-27 IN EGYPT:

The 27th Summit of Conference of parties was held in Egypt in Nov, Dec 2022. The conference was called due to the growing concerns of global community over climate

change. During this conference in Sharmul Sheikh city major countries agreed to establish loss and damage fund after a struggle of two weeks negotiation. The UNFCCC recognizes the principle of common but differentiated responsibilities to finance negotiations. As a result of this loss and damage fund has been established to mitigate the risks of climate change.

3. LOSS AND DAMAGE-DECODING

THE SEVERITY OF CRISIS:

The idea of loss and damage came earlier at COP-25 in Madrid. However, an official board and secretariat was created in COP27 whose location would be to decide in 28-Cop. This initiative is crucial as under it developing countries would be receiving necessary technical assistance to cope with the losses and damages caused by climate change.

Half of the world's population lives in highly vulnerable places to climate change (IPCC, report, 2022).

3.1

GLOBAL BOILING AND

THE WORLD:

In last ten years, there has been 15 times more deaths from floods, droughts and storms in the vulnerable regions of the world.

(COP-27 Debates)

To cope up with this threat, loss and damage fund was a milestone in human history in addressing climatic calamities.

3.2

KEY FEATURES OF THE

FUND:

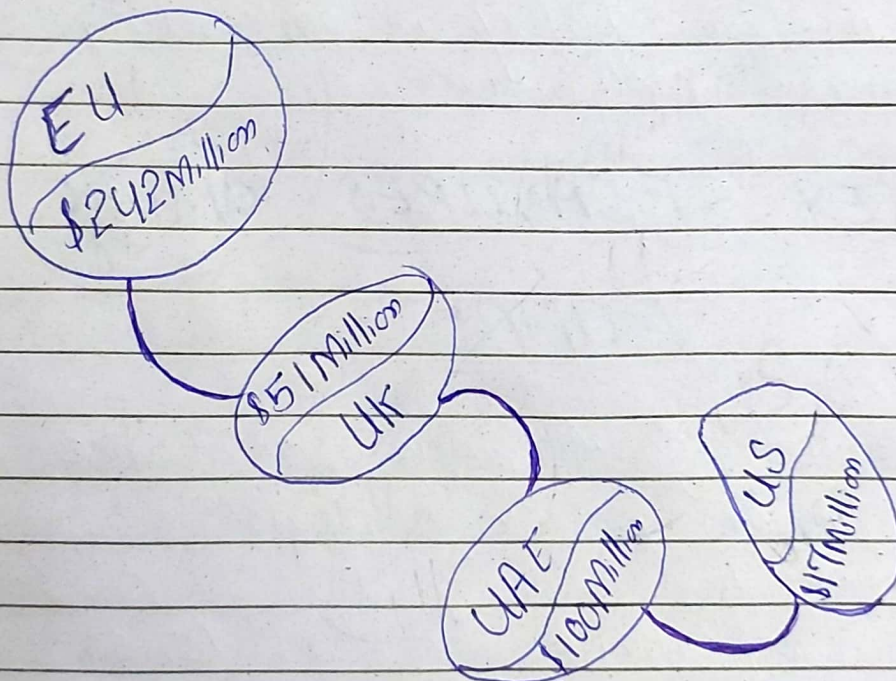
- Provision of financial assistance to people poorer nations
- To compensate for the losses occurred during climatic hazards
- To recognize that prey countries are less responsible for climate change
- To help rebuilding of the damage done by climatic catastrophies

3.3 WHO WILL PAY FOR

THE LOSS AND DAMAGE:

At COP27, philanthropies and countries' governments pledged to contribute in loss and damage fund which would be operationalized in COP28 in Dubai.

3.4 PLEDGES AT COP-28:



(www.Amnesty.org/organization.com)

The launched of a loss and damage Fund in 2024 COP-28 is a landmark moment. However it is only the first step in the fight against for climate justice.

(Aljazeera)

4. ROLE OF ISLAMABAD

AT COP 27 (2022)

As a matter of fact, Pakistan is least contributor of green house gases nearly 0.02%, however, it is the eight most vulnerable country to the impacts of climatic calamities. During COP 27 in Egypt, Islamabad represented G77 and China.

4.1 ACTED AS A LEADER:

By playing a significant role of representing Group of 77 including China, Islamabad's role remained constructive. Pakistan PM, FM, and climate change Minister highlighted severe impacts faced by the country in the form of devastating floods in 2022. As a result of it, Pakistan by leading G77 countries successfully managed to establish loss and damage fund formally. Although, the fund was not at the agenda of meeting, Islamabad by chairing G77 produced an accord to set up a fund for loss and

damage.

4.2

PAKISTAN IN THE SEARCH

FOR STRATEGIC VISION:

The country has hardly-hit by climate change. It has experienced the most catastrophic floods in last year. Reportedly, the country has lost worth thirty billion of dollars as a result of floods due to damage to infrastructure and economy. As Pakistan entered recovery phase the government has estimated over 9 million people pushed into poverty. In addition to this nearly \$30 billion worth damages and economic losses etc. In this state of affairs, COP 27 was a silver lining to show repercussions of climate change to the world community.

4.3

A CALL FOR CLIMATIC

JUSTICE:

According to United States Institute of Peace, the government of Pakistan focused on climate justice by pushing UN General Assembly for debt relief as a part of

climate justice.

"All hell will break loose if rich nations do not provide debt relief to Pakistan"

(PM Pakistan)

5. PAKISTAN IS BENEFITED IN FOLLOWING WAYS:

- Granted "Debt-for-climate" ^{swap} it entails all or part of country's multilateral or bilateral debt can be forgiven.
- These funds would be utilized for climate adaptation, mitigation and disaster management.
- Under Article 6 of Paris-Agreement Pakistan can have benefit of climate financing.
- It laid ground work for Geneva-Conference in which Pakistan was promised to get \$10 billions for loss and damage

5.1 HOW TO CAPITALIZED ON

COP-27 AND COP-28:

A blank check would not help Pakistan in long-term. However, the country needs to focus on longer-term technical assistance to resist climate change impacts. In an ongoing COP-28 all the countries are looking for the indicators that Pakistan needs to commit or ready to commit for tackling its climate challenges. To some extent, Pakistan has initiated plans such as Living Indus Initiative, Ravi-development, National Security Policy - focus on water scarcity etc. Hence, there is a need to be done more.

6. CONCLUSION:

To sum it up all it would be pertinent to say that loss and damage fund is a milestone in the history of climate justice. Soon it will be surfaced whether it is operationalized effectively or not as current COP-28 is going to be end this month. Pakistan is benefiting from COPs by getting financial and technical support on climate