

# Is the world falling short on climate goals?

## OUTLINE

### 1) Introduction

Thesis Statement:

It is almost a decade since the world started paying serious attention to climate action. It is now a time to evaluate this performance. While there are certain achievements, the world has been falling short on <sup>most of the</sup> climate goals. This is evident from the rising incidence of climate disasters and increasing disparities among the developed and developing nations of the world as far as climate action is concerned.

2) It is crucial to analyze global climate action realistically and critically.

3) The world is falling short on its climate goals (Thesis)

a) Carbon cut-off pledges are far from being achieved

b) World's forests are declining rapidly  
Case in point: Bonn Challenge review

c) Financial assistance to developing nations is negligible

Case in point: Assistance given to Pakistan after 2022 floods

d) Carbon trading is not incentivizing phasing out of fossil fuel

e) Increasing chasm between Global North and Global South on climate action

Case in point: Functionalization of Loss and Damages (L&D) fund.

4) Evidence suggests that the world is gradually accelerating towards its climate goals (Anti-thesis)

a) Carbon cut-off plans are gradually gaining momentum

Case in point: Emission reduction by India

b) Reforestration and aforestration drives are gaining momentum

c) Finance disbursement mechanisms have shifted from grants to loans and public-private partnerships (states need to adapt to this model to procure finances)

d) Carbon trading is an excellent method to encourage fossil fuel reduction and help poor nations access finances

e) Since Paris Climate Agreement, the world is united on climate action

5) Gradual progress is not a solution to this fast moving problem; climate crisis is snowballing and the world is falling short on its goals (Synthesis)

a) Considering the slow progress of different countries, it is impossible to meet the <sup>carbon cutoff</sup> goals by 2030 and 2050

b) Wildfires and wood-burning as a fuel are cancelling the effect of reforestation efforts

c) Countries facing climate disasters should be given aid instead of loan and investments.

d) Carbon trading mechanisms are stalling phasing out of fossil fuels (both in the developing and developed nations)

e) The world is putting up a united front but reality is far from that.

6) Conclusion

American comedian and writer, Stephen Colbert, in his satirical representation of climate skeptics says, "Global Warming isn't real because I was cold today! Also, great news: World hunger is over because I ate today." This clearly highlights the world's response to climate change and their commitment to prevent that change. It is almost a decade since the world started paying serious attention to climate action. It is now time to evaluate this performance. While there are certain achievements, the world has been falling short on most of the goals. This is evident from the rising incidence of climate disasters and increasing disparities between the developed and developing nations of the world, as far as climate action is concerned. A sweeping look at climate goals and their evaluation tells us that they are far from being achieved. Everything from carbon cut-off pledges and reforestation drives to climate financing is

showing a downward trend. Moreover, programs like carbon trading have failed to incentivize transition to clean energy solutions. The chasm between developing and developed world is disguised under a facade of "global climate action" but the reality suggests otherwise. Ignoring these critical indicators, there are still some people who see superficial positive trends a little too optimistically. According to them, small incremental steps will reap desired results in the due course. The supporters of this stance view institutional mechanisms and procedures a befitting response to the climate change. But one must keep in mind that climate change is a global issue which demands collective response rather than individual and sporadic efforts. Also, the world's developed nations must take a lead in climate action. Global financial institutions also need to disburse funds to disaster-stricken countries on easier terms which they have failed to do so far.

It has been a decade

Since the global community pledged to undertake steps to limit the increase in global temperature to 1.5 degrees Celsius above pre-industrial times. This decision was made after the scientists warned that the world is headed to disastrous levels of warming. This commitment led to a binding agreement that is known as Paris Agreement (2015). Every signatory made a pledge to reduce its carbon emissions and shift to renewable energy sources. Since then several other initiatives have been taken by world governments at intergovernmental and intragovernmental level. At this stage, it is crucial for the world to analyze its performance critically to realize how much has been achieved and how much more needs to be done. On the face of it, the achievement made so far look insignificant because the world is climate disasters more than ever. This is making everyone question whether the world is falling short on its climate goals. A close analysis of crucial indicators is necessary to find answers to this question.

The foremost indicator sliding performance on climate goals is the carbon-cut-off pledges which were made by all nations in the Paris Climate Agreement. USA pledged forty-five percent reduction in its emissions by 2030. China pledged forty-five percent reduction in emissions by 2049. Similar pledges were made by other countries and multinational corporations (MNCs). Progress reports of these pledges paint a grim picture - so far these countries have been working on these commitment with lukewarm manner. As soon as Donald Trump assumed presidency, he pulled USA out of Paris Agreement calling it a "bad deal" and pledged to save fossil fuel industry. As for China, it was revealed during COP26 Summit that China has not even started to work on its emission reduction plan and has invested in several coal-based projects in the last five years. Also, none of the MNCs has met its carbon cutoff plan. This shows the performance of the world regarding Green House Gases (GHGs) reduction which is nothing but unsatisfactory.

Another indicator that shows

world's poor performance on climate goals is in terms of forest area recovery. According to Statistical (2020), worldwide forest area stands at 4.06 billion hectares, which is fifty percent less than the statistics of 1990s. Even after the launching of several forestation drives, no significant increase has been made. One such effort to restore degraded and deforested lands was made in 2011 by the government of Germany by the name of Bonn Challenge. The challenge was to restore 150-million-hectare by 2020 and 350-million-hectares by 2030. So far, only 60 countries have pledged under this challenge (Bonn Challenge.org, 2020). Some actors in these countries are still debating the economic benefits of the challenge and the progress is slow. Only few countries like Argentina and Pakistan have made exemplary progress on their pledges.

Low financial assistance to developing countries by world community is an issue that is exacerbating their vulnerability to climate change. It was COP21 when the world leaders in the



developed world accepted the idea of 'common but differentiated responsibility and respective capability' meaning that the first world nations need to help and finance climate resilience in the 3rd world nations. But the reality is that this assistance is extremely low. Consider the example of Pakistan which incurred heavy economic losses in the floods of year 2022. It required 16 billion dollars for rehabilitation and reconstruction. The request was made at World Donor Conference (2023). Pledges of 9 billion dollars were made. These pledges were made months ago yet no progress has been made on ground. This situation depicts irresponsible behaviour of the Global North which is making Global South face the brunt of climate change.

The concept of carbon trading and carbon quotas was introduced to promote gradual shift to clean energy alternatives but this goal has not been met. The carbon quotas were allotted to each country and MNC under the Kyoto protocol but then in 2002, came the concept of 'carbon trading'.

high carbon emitters  
which gave the option of buying  
carbon quotas from low carbon emitters.  
It is the result of this policy  
that has delayed the phasing out  
of fossil fuel based projects. The  
wealthy nations know that they can  
always buy more carbon quotas by  
exploiting the poor nations. G20 Summit  
was held in November 2023 where  
decisions were made to back the  
goal of tripling energy capacity by  
2030. Yet no commitment was made  
related to phasing out of fossil fuels.  
This highlights how the world is falling  
short on its commitments made  
under Kyoto protocol.

Increasing chasm between  
Global North and Global South is  
yet another indication that the world  
is falling short on its climate goals.  
There is a clear divide between highest  
emitters and rest of the world.  
Countries like USA, UK and Russia are  
reluctant to take lead in climate action.  
Their most common argument is that  
China being the second largest emitter  
of carbon should also take equal

responsibility. These sentiments were revealed during the Pre-COP28 meeting which was held for stakeholders to decide the setup of Loss and Damages fund. The meeting failed to reach an agreement on the structure, beneficiaries and contributors of this fund. Commenting on this issue, Harjeet Singh who is the head of Global Climate Lead said that "this is an indication of a deep chasm between the rich and poor countries."

The assertion that the world is falling short on its climate goals is countered by a section of overly optimistic climate advocates who believe that gradual climate action is going to bear the desired results in the long run. To back their argument they use the examples of few successful countries who have stayed true to their carbon-reduction pledges so far. One such example is India. It had pledged to reduce its emissions by forty-five percent from the 2005 level by 2030. In last 13 years, it has managed to cut-off 33 percent carbon emission

Euronews. green, October 23). This reduction rate was 1.5 percent in the period between 2014-2016 but rose to 3 percent in 2016-2019 showing an accelerated carbon reduction level. This data reveals that carbon cut-off plans are gradually gaining momentum.

Just like the rate of carbon emission reduction, the efforts of afforestation and reforestation are believed to be gaining momentum. It is because in the first decade of 21st century, global efforts were focused on conservation of living forest but in the 2nd decade, this focus has shifted to reforestation and afforestation drives. This shift was evident at COP15, Copenhagen where it was decided that two new forests will be planted in Brazil and Indonesia (UN Biodiversity Conference, UNFP, 2015). Since then forest conservation programs have been started to conserve crucial forests of Amazon, Mexico, Australia and Amazon. These programs are based on public-private partnerships and rely on community involvement.

As far as the climate financing is concerned, it should be noted that climate financing mechanisms have shifted from granting funds to concessional loans and public-private partnerships. This is primarily because the narrative of 'common but differentiated responsibilities (CBDRs)' which was being used by third world states to procure climate funds has been buried by the world community. First world nations have agreed to help vulnerable nations but only in the form of Climate Investment Funds (CIFs). CIFs have been established under World Bank which help Multilateral Development Banks to proactively develop responses to the financing needs of climate-related projects. So far, CIFs have mobilised \$12bn in seventy-two countries. Any country wishing to procure funds will now have to adapt to this new model. Well written grant proposals won't do any good from now on.

Carbon trading is a dual approach that is not only helping in phasing out of fossil fuels but also proving valuable for countries who want to access

revenue in exchange of their carbon quota. Critics of carbon trading often point out that it has slowed down the phasing out process but it must be noted that it is perhaps the only viable method to encourage countries to convert to renewable energy sources. Also its carbon trading mechanism is proving monumental for poor countries who need finances more than ever. In Pakistan, for example, the Sindh government has sold 1 year of carbon credits from mangrove forests in the Indus delta. It is a 60 years agreement which means that the government can continue to earn revenue from carbon offsets for the next 59 years based on yearly credits generated and the rate prevailing in the international carbon market. Therefore, the effectiveness of carbon trading cannot be denied.

Since the Paris Climate Agreement of 2015, the world is seriously committed to climate action. This is probably because the world recognizes that climate change is will not discriminate between rich and poor.

Countries — everyone will be affected equally. This realization has rallied every country into action. The fact that the countries decided to sign binding agreements on emission reduction targets says a lot about their commitment to climate action. There are differences in the success rate of different countries yet everyone is committed to meet its goals according to the given timeframe.

The arguments cited above may offer a glimmer of hope to the world and counter the argument of climate doomers but the truth of the matter is that climate change is a fast moving problem that needs equally fast effort on our part. Currently, the most of the countries are showing slow progress on their carbon reduction pledges which simply means that they will not be able to meet their targets by 2030 or even 2050. This has been highlighted in a recent report by UNFCCC which highlights that the goal to reach zero emissions by 2050 seems unattainable in the current scenario (UN Climate Press Release, UNFCCC, September, 2023).

The efforts that the world is putting up currently is negligible compared to the issue at hand.

In the case of forest restoration, we must understand that their benefits are being cancelled out by wildfires and wood burning for fuel. This means that on one hand we are increasing carbon sinks but at the same time, we are increasing carbon sources. In 2022, several instances of wildfires were reported across Europe, America and Australia. Similarly, an effort to reduce fossil fuel usage by world governments has led people to resort to wood as a source of energy (to heat their houses and to cook). Demand of firewood has peaked in Europe in the aftermath of Russia-Ukraine war. NGOs have reported that this has put forests in Europe at risk (Europeans are burning trees to keep warm, Wired UK, 2022). This means that world's forest cover hasn't improved much despite several forestation efforts. The world is failing to protect its forests.



Poor countries should be given aid to strengthen their climate resilience instead of loans and investment - This proposition is based on the idea of 'Collective but Differentiated Responsibility'. Third world countries are of the view that the countries that have benefitted most from fossil fuel are usually the least affected by climate change while they are facing the worst of it - Therefore, first world nation must help these vulnerable countries now - But first world is reluctant to do so and the ones who are agreeing to do so are laying difficult procedures to access these funds - It has been a year since the creation of Loss and Damages Fund (LDF) was agreed on yet no progress has been made on its operationalization so far.

Carbon trading mechanism are stalling the phasing out of fossil fuels - These mechanisms were a good initiative to encourage conversion from non-renewable to renewable energy - but they

have retarded the process in the long run. Experts believe that one of the major failures of Paris Climate Agreement is its failure to end carbon markets. Therefore the countries have continued to trade their carbon quotas instead of working towards a zero-emission goal. Carbon trading has also exacerbated the divide among rich and poor countries. Poor nations continue to sell their quotas to earn extra revenue while the rich continue to grow more after purchasing these quotas.

The world is putting up a united front for climate action but reality is far from that. This is the most common argument presented by climate doomers and it seems they are right. Arranging climate summits on annual basis just to reaffirm commitment to climate action won't make any difference nor will the investments made in the rich countries. This issue has been highlighted by several economists and climate advocates like

Jeff Gredell who believes that extensive air conditioning and shaded side-walks won't save the world. He believes that efforts like these are mere misunderstandings that we are creating for ourselves (Jeff Gredell, *The Heat Will Kill You First: Life and Death on a Scorched Planet*). Only inclusive and speedy climate action can improve the condition.

The UN Secretary General, António Guterres, didn't mince any words when he said that "Humanity has a choice, cooperate or perish. It is either a climate solidarity pact or a collective suicide pact." This statement clearly disqualifies the argument of delusional optimists who believe slow and steady climate action will save the world. - The climate crisis has snowballed into such a big issue that an emergency response is the only way to go now. - So far the world is falling short on its climate goals and if this lukewarm response continues, the world is headed towards doom. - To change the scenario, the world needs inclusive climate response with more emphasis on phasing out of fossil fuel and preservation of forests.