

Leaders echo climate alarm, call for action now and finance

Glasgow, 2 Nov (Prerna Bomzan): The World Leaders Summit convened by Prime Minister Boris Johnson of the United Kingdom (UK), opened on 1 November as one of the key highlights of the 26th session of the Conference of Parties to the UNFCCC (COP26) with attendance by over 100 Heads of State and Government as well as the British Royalty.

The opening ceremony of the Summit saw statements by the UK Prime Minister Boris Johnson; UN Secretary-General Antonio Guterres; the Prince of Wales; Sir David Attenborough; Mia Mottley, Prime Minister of Barbados; Mario Draghi, Prime Minister of Italy; and young climate activists from Samoa, the Amazon, Chile, Egypt, Kenya and South Africa. The Summit continues till 2 November comprising delivery of national statements by the Heads of State and Government.

Prime Minister **Boris Johnson** (UK) in his opening statement sounded the alarm on global warming as a “ticking doomsday device” and the need to “deactivate” it, stressing that “while COP 26 will not be the end of climate change, it can and must be the beginning of the end of it”. Recognising that climate change is “entirely man made”, he said that “the longer we fail to act the worse it gets and higher the price”, adding “if we don’t get serious about climate change today, it will be too late for our children to do so tomorrow”.

Johnson went back to history, 200 years ago, “where the doomsday began to tick” referring to James Watt, the inventor of the steam engine, from Glasgow. “Industrialised countries were completely ignorant of the problem they were creating”, acknowledged Johnson, further saying that “we in the developed world must recognise the special responsibility we have to help everybody else” to achieve the required transition to a “cleaner, greener future”. He pointed out that governments alone cannot succeed and that “markets have hundreds of trillions” and therefore the need to identify projects to “derisk” so that the private sector can come in. In concluding his remarks, Johnson urged leaders to work together with all the “creativity” and “goodwill that we possess”, saying that “yes, it’s going to be hard but yes we can do it”.

UN Secretary-General **Antonio Guterres** at the outset highlighted that “the six years since the Paris Climate Agreement have been the six hottest years on record” and that “our addiction to fossil fuels is pushing humanity to the brink”. “It’s time to say enough”, he emphasized, denouncing the way humans are “brutalising biodiversity” and “digging our own graves”.

Guterres clarified that recent climate action announcements that give the impression of turning things around is “an illusion” as the latest published report on Nationally Determined Contributions (NDCs) showed that they would

still “condemn the world to a calamitous 2.7 degree increase” and “even in the best case scenario, temperatures will rise well above 2 degrees”, hence, “as we open this much anticipated climate conference, we are still heading for climate disaster”.

He urged to keep the goal of 1.5°C alive which would require greater ambition on mitigation and immediate concrete action to reduce global emissions by 45 per cent by 2030. “According to the principle of common but differentiated responsibilities in light of national circumstances, developed countries must lead the effort”, he underlined, but also added that “emerging economies too must go the extra mile” while the “G20 countries have a particular responsibility as they represent around 80 per cent of emissions”. He calls on developed countries and emerging economies to “build coalitions to create the financial and technological conditions” and said that “these coalitions are meant to support the large emitters that face more difficulties in the transition from grey to green for them to be able to do it”.

Guterres also clarified that “there is a deficit of credibility and a surplus of confusion over emissions reductions and net zero targets, with different meanings and different metrics”. He said for this reason, he is announcing the establishment of a “Group of Experts to propose clear standards to measure and analyse net zero commitments from non-state actors”.

In closing, he highlighted “adaptation” urging that “all donors must allocate half their climate finance to adaptation” starting with the public and multilateral development banks as well as ensuring the “USD 100 billion climate finance reality” to developing countries which he said is “critical to restoring trust and credibility”. Additionally, he emphasised that “beyond the USD 100 billion, developing countries need far greater resources to fight COVID-19, build resilience and pursue development” and therefore called for “more public climate finance, more overseas development aid, more grants and easier access to funding”.

The **Prince of Wales** opened his statement referring to the COVID-19 pandemic which has demonstrated “how devastating a global cross-border threat can

be” and that climate change and biodiversity loss pose an “even greater existential threat to the extent that we must put ourselves on a war like footing” to tackle the crisis. Referring to the recent report by the Intergovernmental Panel on Climate Change which presented a “clear diagnosis of the scale of the problem”, he stressed on “reducing emissions urgently” adding that “putting a value on carbon is absolutely critical”. “After billions of years of evolution, nature is our best teacher” and in this regard, “restoring natural capital, accelerating nature-based solutions and leveraging the circular economy will be vital to our efforts”, he said.

The Prince of Wales underlined that the “scale and scope of the threat calls for global systems level solution based on radically transforming our current fossil fuel-based economy to one that is genuinely renewable and sustainable” and pleaded for countries to “come together” to take the action required. He pointed out that this will take “trillions not billions of dollars” and that “countries who are burdened by growing levels of debt simply cannot afford to go green”, adding “we need a vast military style campaign to marshal the strength of the global private sector”. With trillions at its disposal, far beyond the global GDP, the private sector offers the “only real prospect of achieving the fundamental economic transition”, he said.

Against the backdrop of telling visuals, popular environmentalist **Sir David Attenborough** reminded the audience that the stability of the last 10,000 years with the “global temperature not wavered by more than plus or minus 1°C” has now been threatened, blaming on the burning of fossil fuels and destruction of nature at an “unprecedented pace and scale”. He said that it is a story of “inequality and instability” since those who have “done the least are the hardest hit”. He also lamented that it is a “tale of the smartest species doomed of failing to see the bigger picture” and appealed to “turn this tragedy into triumph”, adding “we are, after all the greatest problem solvers”. Attenborough urged to keep the temperature of “1.5°C within reach” and called for “new industrial revolution powered by sustainable innovations” as essential.

Prime Minister **Mia Mottley** of **Barbados** highlighted climate finance as the key issue saying that failure to provide critical finance, and that of “loss and damage” is “immoral and unjust”, denouncing that the USD 100 billion commitment might only be met in 2023. She said that adaptation finance amounted to only 25 per cent and not the “50:50 split that was promised”, referring to the balance between mitigation and adaptation. She also informed that climate finance to the frontline small island developing states (SIDS) declined by 25 per cent in 2019.

Mottley expressed frustration about lack of ambition and political will “whether it is climate or whether it is vaccines” alluding to the ongoing COVID-19 vaccine inequity. “We need a correct mix of voices, ambition and action”, she underlined, questioning leaders “how can there be peace and prosperity when one third of the world prospers while the other two thirds literally live under siege” to calamitous threats.

She reminded that central banks of the wealthiest countries engaged in USD 25 trillion of quantitative easing in the last 13 years; of that USD 9 trillion in the last 18 months alone to fight the pandemic. She called for an annual increase in special drawing rights (SDRs) of USD 500 billion per year for 20 years to put in a “Trust” to finance the transition which is the real gap that needs to be closed. This amount of USD 500 billion is “only 2 per cent” of the USD 25 trillion, she highlighted.

Prime Minister **Mario Draghi** of **Italy** said that the impact of climate change is already too evident and that the price is also rising fast especially for the poorer nations. He cited that the cost to low and middle income countries is a “staggering USD 390 billion a year”. He highlighted the repercussions of climate change on “global peace and security” and also on “new migration flows”, including contributing to “terrorism and organised crime”. Draghi relayed the consensus reached by the G20 in its recent summit in Italy, to “limit” the temperature rise to 1.5°C and their commitment to net zero “by or around mid-century.

He informed that the G20 has also agreed to enhance their NDCs and “stop international public funding to unabated coal by the end of this year”. He stressed on strengthening efforts in the realm of climate finance and how to bring the private sector on board with their trillions, proposing all multilateral banks and especially the World Bank to “co-share the risks” which the private sector alone cannot bear.

Apart from delivery of statements, the opening ceremony was also graced by art and culture with traditional music performance; poetry recital by Yrsa Daley-Ward and a powerful, moving short film entitled “Earth to COP” showcasing the beauty and fragility of nature now scarred by the horrors of climate change.