

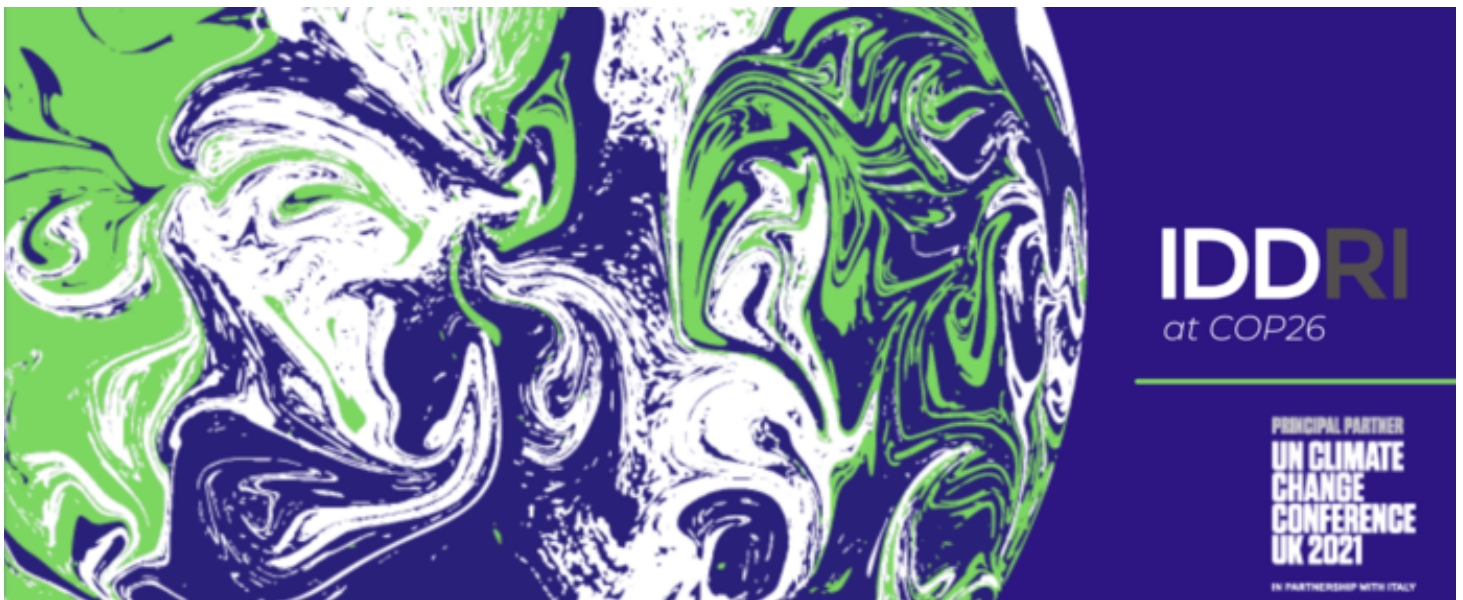
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Taking stock of Glasgow's COP26

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Though progress has been made since the Paris Agreement's signature, countries' pledges are still far off limiting warming well below 2°C/striving for 1.5°C, and their implementation even more so. But COP26 made both concrete and symbolic advances to focus the multilateral process on the 1.5°C goal specifically and to keep it "alive" by calling countries to come up with stronger plans next year, increasing the pressure on fossil transitions, strengthening the multilateral rules under the UNFCCC, and offering a platform to promising pilots for international cooperation. However, COP26 fell short on international solidarity, by missing to make up for the failure of developed countries to meet the longstanding and symbolic \$100 bn goal, in a context of exacerbated inequalities under Covid-19. Moving forward will require a stronger focus on international cooperation for sustainable development, tackling head-on the questions posed by loss and damage, and enhancing the accountability of commitments made by countries and companies.

Building on growing pressure from activists, including youth movements since summer 2018, the 26th Conference of Parties (COP26) to the UNFCCC, held in Glasgow, was the object of intense political and media pressure and attention throughout its two weeks. Such climate conferences under the UNFCCC are both a place where diplomats

negotiate texts, and a catalyst for commitments by individual countries or coalitions of the willing. Taking stock of COP26 is challenging as both platforms were intensely active. The formal negotiations concluded on Saturday with the adoption of the [Glasgow Climate Pact](#), together with decisions successfully finalising the rules of implementation of the Paris Agreement. Besides these [official outcomes](#), the 'catalyst' effect also worked, with several coalitions and partnerships announced. The box below takes stock of the major announcements and references to the relevant Glasgow Climate Pact paragraphs in brackets.

In brief: what happened at COP26?

Mitigation

- 14 countries submitted **Nationally Determined Contributions** just before or during COP, most notably China (formalising commitments already announced) and India who significantly enhanced its short-term ambition¹.
- Both India and Nigeria also committed to reaching **net zero emissions** by 2070 and 2060 respectively, meaning that [81 countries](#) representing nearly three fourths of global emissions have now pledged to reach net zero around the middle of the century.
- Countries are invited to **revisit and strengthen their 2030 targets** to align with the Paris Agreement temperature goal by the end of 2022 (para 29)
- Countries decide to convene an **annual high-level ministerial roundtable** on pre-2030 ambition from COP27 onwards (para 31).

Finance

- Countries express **deep regret for not meeting the \$100 bn goal**, and refer to the [Delivery Plan](#), which indicates it will be met by 2023 (para 44).
- A [dedicated work programme](#) is launched to define a new **quantified goal** for climate finance (para 49).

Carbon markets

- Rules overseeing international carbon markets under [Art. 6.2](#), [Art. 6.4](#), and [Art. 6.8](#) are adopted, preventing double-counting.
- For Art. 6.4: Kyoto-era activities registered after 2013 can transition into the Paris mechanism (bringing up to 320 MtCO₂e into the new system). A mandatory 5% of traded offsets will be cancelled, with the money going towards the Adaptation Fund, while another 2% will be cancelled to deliver "overall mitigation". An Art. 6.4 "supervisory body" will start work in 2022 at two meetings, where it will begin to draw up methodologies and administrative requirements for the market.
- Disputes around carbon-offsetting projects will be subject to an independent grievance process.

Adaptation

- The two-year **Glasgow–Sharm el-Sheikh work programme** on the global goal on adaptation is launched (para 11).
- A commitment to **double adaptation finance** from 2019 levels by 2025 (para 18).

Loss & Damage

- Funds to support technical assistance will be provided to the [Santiago Network](#) launched in COP25, dedicated to technical assistance (para 67).
- A two-year **Glasgow Dialogue** is launched to discuss the arrangements for the funding of activities to avert, minimize and address loss and damage (para 73).
- Kick-start funds were pledged by [Scotland](#) (£2 million), [Wallonia](#) (€1 million) and [private philanthropies](#) (\$3 million).

Real economy

- Beyond country commitments, many **coalitions and partnerships**, often coordinated by the UK Presidency, were launched including on (for instance):

- [Deforestation](#): countries representing over 90% of the world's forests committing to halt and reverse deforestation and land degradation by 2030, with \$12 bn of public funds committed to protect and restore forests.
- [Methane](#): over 100 countries representing 50% of global methane emissions commit to reducing methane emissions by 30% by 2030, with Canada and the USA pledging to reduce them by 75% in the oil & gas sector.
- [Transport](#): 33 governments committing to end non-EV car sales after 2035 (2040 in developing countries).
- [South Africa Just Energy Transition partnership](#): The USA, UK, France, Germany and the EU committed \$8.5 bn to help fund South Africa's transition from coal to a "clean energy economy" over the next five years.

Six years after the signature of the Paris Agreement, and with climate impacts increasingly felt around the world, COP26 was a first test of the agreement's 'ambition mechanism' to ratchet up countries' mitigation pledges over time. The presidency's primary objective was to "keep 1.5°C alive" and stave off the worst impacts of climate change, with future threats rendered only more vivid by the publication of IPCC AR6 WG1 report in August this year. Current efforts are insufficient: should all the net-zero commitments and NDCs be met in full and on time, the [IEA](#) projects they would only manage to limit temperatures to 1.8°C by the end of the century. The [gap](#) is even larger when taking into account only short-term pledges (2.4°C) or current policies (2.7°C).

The most concrete advance to take place in Glasgow is for countries to agree to revisit and strengthen their 2030 targets to align with the Paris Agreement temperature goal. By the end of next year, countries could formally submit an NDC for those have not yet done so, or ensure their participation in various sectoral coalitions announced at COP26 be reflected in their current NDCs, if applicable. The adoption of a [US-China joint declaration to enhance climate action in the 2020s](#) was a pivotal moment signalling continued engagement on climate between the two largest emitters, but it also has practical implications: China commits to draw a reduction plan for its methane emissions; this plan could be reflected in an updated Chinese NDC next year.

A second, more symbolic, advance is for COP26 decision text to explicitly mention fossil fuels, which account for 75% of all greenhouse gases. While the 1992 [UN Framework Convention on Climate Change](#) only mentioned fossil fuels to recognise the "special difficulties" of countries, especially developing countries, dependent on its production, use and exportation, the Glasgow Climate Pact is the first COP decision to explicitly call for a phase-out of 'inefficient' fossil fuel subsidies. This builds on the similar commitments taken by the G20 in 2009 and the UN SDGs in 2015², and the vaguer encouragement of the Kyoto Protocol³. All have so far been ineffective, with production and consumption subsidies reaching \$550-\$590 bn globally ([IISD](#)). But COP27's host Egypt could provide an example for accelerating action: the country slashed its subsidies by 60% between 2013 and 2017, [according to the Global Subsidies Initiative](#). Outside the negotiating rooms, nearly 40 signatories [committed](#) to end new direct public support for the international 'unabated' fossil fuel energy sector by the end of 2022⁴, and a dozen joined the [Beyond](#)

[Oil and Gas Alliance](#), under the leadership of Costa Rica and Denmark, to accelerate oil and gas phase-out. The Glasgow Climate Pact also calls for a phase-down of coal, the most polluting fossil fuel which the UK presidency had made its mission to 'consign to history'. Notably, in its declaration with the US, China, which accounts for over 50% of the world's operating coal and global project pipeline, committed to reduce its coal capacity in the 15th five-year-plan starting in 2026. But there is still a long way to go. While India was widely [panned](#) for watering down the coal language, the US reportedly pushed back against referring to a phase-out of all fossil fuels in an equitable manner, and is due to hold its [largest offshore oil and gas lease sale](#) in history only days after the end of COP26.

The third advance of Glasgow is the finalisation of the Paris Agreement Rulebook, which will provide the common framework for implementation in the years to come, after countries missed concluding it in Katowice (2018) and Madrid (2019). While the deal reached by countries on the carbon markets Art. 6 closed the largest loopholes that would have allowed for double-counting of emissions traded, the countries that had established the San José Principles for High Ambition and Integrity in International Carbon Markets [called for a more ambitious implementation](#) of these rules (e.g. avoiding Kyoto-era units, and preventing double-counting with voluntary corporate climate commitments). In turn, the [decision](#) guiding the operationalization of the Paris Agreement's Enhanced Transparency Framework ensures that flexibility developing countries take in their biannual reporting be clearly accounted for. From 2024, countries will need to submit biennial reports featuring GHG emissions inventories, information on progress towards their NDCs and implementation of policies that underpin them, a vital glue for mutual trust. Countries also agreed for common timeframes of 5 year for the implementation of their NDC.

But both in the negotiations and in the 'catalyst' part of COP, mitigation efforts commanded the most attention, and COP26 fell short on solidarity demands. The Covid-19 context was from the start ripe for highlighting structural inequalities, be it around vaccine access, or capacities to invest in an economic recovery. The failure to meet the longstanding \$100 bn goal on climate finance was only heightened by the fact that the US and the EU were jointly investing nearly \$5 trillion in their respective economies in the same time. Proposals such as the one put forward by [Barbados PM Mia Amor Mottley](#) to back a climate fund increasing the special drawing rights of developing countries by \$500 bn annually deserve to be discussed. Another promising model lies in the [South Africa Just Energy Transition Partnership](#) launched at COP26. It is driven by South Africa's president Cyril Ramaphosa himself, enabled by transatlantic cooperation amongst donors, and features a strong component supporting workers and communities affected by the transition away from coal, thus aligned with domestic priorities. Indonesia and the Philippines are examining the possibility of a similar partnership with the [ADB](#).

The growing demand for funding towards loss & damage is another symptom of past demands on finance, particularly adaptation finance, receiving insufficient attention. Though the outcome of the Glasgow Pact on loss and damage seems fairly aligned with the [Dhaka-Glasgow Declaration from the Climate Vulnerable Forum](#), it falls short of the call for a Glasgow financing facility on loss and damage. The moral and political legitimacy of loss and damage does not mean it will be conceptually and operationally easy to distinguish funding for loss and damage from humanitarian response, adaptation or disaster risk management finance, as there is a [lack of specific criteria to characterise the diversity of impacts](#). But there is already important work being done on that matter to draw from, whether on loss and damage⁵ or on [assessing global adaptation progress](#). Progress may also come from the courts, with Tuvalu and Antigua and Barbuda leading the charge by creating a [Commission of Small Island States on Climate Change and International Law](#) under the United Nations.

Finally, an important way forward, and a common thread through many of the announcements in Glasgow regards the strengthening of accountability. Several important developments at COP26 could support that greater accountability in the coming years:

- For non-state actors, the UN Secretary General proposed to set up an independent group of experts to propose clear standards to measure and analyze net-zero commitments, in addition to existing initiatives (e.g. [Science-Based Targets](#), Assessing Low-Carbon Transition or [ACT Initiative](#)).
- To support country-level accountability:
 - The [transparency](#) decision adopted in Glasgow ensures all countries are due to report at least every two years from 2024 on their emission inventories and progress made in implementing their NDC (and on their provision of climate finance, if applicable), flagging where countries apply flexibility⁶ ;
 - Independent climate councils providing expert advice and evaluation to government on climate policies have formed [an international network of climate councils](#) to support the creation of other councils elsewhere;
 - Countries' invitation to submit long-term low emission development strategies (LT-LEDS) has been extended by the Glasgow Climate Pact beyond 2020 (paras 32 to 35), as [advocated by IDDRI and others](#). These LT-LEDS provide a vehicle for the many countries who recently committed to neutrality to clarify the scope, assumptions regarding international offsets, sinks, CCS. They also open the possibility of transformational action—and it is no accident the new language on fossil fuels immediately follows it (para 36).

In summary, the COP26 outcome makes progress on all the key questions we had posed in advance of COP26 to [assess its success](#), even if commitments now need to be strengthened, implemented in full and on time to deliver their promise. Following this mitigation-centric conference, COP27 in Sharm-el Sheikh is likely to redress the balance, and put greater emphasis on financial solidarity, adaptation and loss and damage. Noting that the Chinese Presidency of the UN CBD postponed the equally important COP15, we should acknowledge it is no small feat that the UK Presidency managed to even hold a vital conference for multilateral climate system with tens of thousands of delegates amid a global pandemic, despite the exceptional hurdles faced by Parties and observers alike to attend and participate. As COPs derive their legitimacy from their inclusivity, let us hope the Egyptian presidency will not have to face the same challenges next year.

¹ Prime Minister Modi stated India will reach 50% of power capacity from renewable sources (roughly a doubling of today's 25%) and shave off 1 bntCO₂ (in cumulative emissions) by 2030. India's current emissions are nearly 3 GtCO₂e.

² The Pittsburgh G20 Summit Leaders' declaration (2009) called to "to phase out and rationalize over the medium term inefficient fossil fuel subsidies while providing targeted support for the poorest." The UN Sustainable Development Goal 12c also calls to "rationalize inefficient fossil-fuel subsidies that encourage wasteful consumption by removing market distortions," by 2030 at the latest (2015).

³ The Kyoto Protocol (1997) called for the "Progressive reduction or phasing out of market imperfections, fiscal incentives, tax and duty exemptions and subsidies in all greenhouse gas emitting sectors that run counter to the objective of the Convention and application of market instruments."

⁴ Instead of providing cover for coal with CCS, advocates argue that the wording 'unabated' coal is a precautionary term to avoid being accused of expropriation and subject to legal challenges under, for instance, the Energy Charter Treaty (source: E3G).

⁵ Elaboration of the sources of and modalities for accessing financial support for addressing loss and damage, Technical paper by the UNFCCC Secretariat, FCCC/TP/2019/1, June 2019.

⁶ According to a recent Washington Post investigation, Iran has not filed an emissions inventory with the UN since 2010, China since 2014 and India since 2016, which also questions the reliability of some of the reporting.

CLIMATE

COP 26

CARBON NEUTRALITY

PARIS AGREEMENT

ADAPTATION

CLIMATE INTERNATIONAL NEGOTIATIONS