

'U.S. WILL CUT EMISSIONS BY 52% BY 2030'

Relevant for: Environment | Topic: Environmental Degradation - GHGs, Ozone Depletion and Climate Change

Clarion call: U.S. President Joe Biden speaking at the Leaders Summit on Climate on Thursday. AP

U.S. President Joe Biden announced that the U.S. would cut its greenhouse gas emissions by 50%-52% by 2030 relative to 2005 levels, in a clean break with the Trump administration policies on climate action.

Mr. Biden also announced that the U.S. would double, by 2024, its annual financing commitments to developing countries, including a tripling of its adaptation finance by 2024.

The President made the new target announcements at a 'Leaders Summit on Climate', which he is hosting on Thursday and Friday and in which 40 heads of state and government are invited — including Prime Minister Narendra Modi, President Xi Jinping of China and President Vladimir Putin of Russia.

The emissions targets — part of the Paris Agreement on climate — are non-binding and the details of how they will be achieved are not available. However, in announcing the targets, the Biden administration is hoping to encourage other countries to increase their commitments. It is also seeking to bring America back into a leadership role on climate action after Mr. Trump had withdrawn the country from the Paris Agreement.

Mr. Biden's financing announcements are part of a \$100 billion a year commitment from developed countries to developing countries for the period 2020-25, "an investment that is going to pay significant dividends for all of us", Mr. Biden said.

The withdrawal of the U.S. from the Paris Agreement means it has not yet met its financing commitments either. The Obama administration had promised \$3 billion to the Green Climate Fund (to help developing countries), only \$1 billion has been paid.

Jobs and growth

In selling climate action to the American public, which until recently was governed by an administration sceptical of the climate crisis, President Biden and his administration have linked climate action and clean technology to jobs and economic growth. On Thursday, Mr. Biden extended this message to other countries.

"And meeting this moment is about more than preserving our planet. It's also about providing a better future for all of us. That's why, when people talk about climate, I think jobs. Within our climate response lies an extraordinary engine of job creation and economic opportunity ready to be fired up," he said.

"By maintaining those investments and putting these people to work, the United States sets out on the road to cut greenhouse gases in half — in half — by the end of this decade," Mr. Biden said.

"The signs are unmistakable. The science is undeniable," he said. The first guests to speak at the summit were UN Secretary-General Antonio Guterres, Mr. Xi, Mr. Modi, Prime Minister Boris Johnson of the U.K. and Prime Minister Yoshihide Suga of Japan.

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