

WHO SHOULD PAY FOR CLIMATE DAMAGE?

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Emissions rise from the Jeffrey Energy Center coal power plant in Kansas, United States in 2021. | Photo Credit: AP

The story so far: At the G-20 summit in Bali, rich nations including the U.S., Japan and Canada have pledged \$20 billion to wean Indonesia off coal. The U.S. and Japan have led the International Partners Group to mobilise funds from the public and private sector to support Indonesia's efforts to reach carbon neutrality by 2050. But a lot more needs to be done, and in that context it is significant that at the ongoing Climate Change Conference (COP27) in Egypt, compensation against loss and damage due to climate change is finally on the main agenda, unlike previous years.

Between 1900 and now, developed countries have benefitted from industrial development, which also led to greenhouse gas (GHG) emissions. Developing countries were relatively late in starting out on economic development. They may be contributing to emissions now, but that is a weak reason to ask them to stop economic development. A farmer in rural Africa can claim that his country has not added to emissions historically, but because of the U.S. or Russia's industrialisation, his agriculture yields are declining. Or an urban worker in South America has to work, without choice, in unforgiving heat wave conditions caused by the developed world's emissions of the past. Therefore, options like financing the developing or underdeveloped countries by the developed world have been discussed.

But as a popular newsletter *Finshots* asked, who decides who should pay whom and how much? Ourworldindata.org cites data from the Global Carbon Project to show that between 1751 and 2017, 47% of the CO₂ emissions came from the U.S. and the EU-28. In total, just 29 countries.

A paper published by *Springer Link* under the Climate Change umbrella earlier this year shows that emissions attributable to the U.S. over 1990-2014 caused losses that are concentrated around 1–2% of per capita GDP across nations in South America, Africa, and South and Southeast Asia, where temperature changes have likely impacted labour productivity and agricultural yields.

But emissions may have also helped a few countries, such as those in Northern Europe and Canada. Moody's Analytics estimates that by the middle of the century, Canada would see a rise in GDP of 0.3% (about \$9 billion a year) as warmer climates spur agriculture and labour productivity. The Canadian Climate Institute cautioned that such a claim was not wholly true and

that other factors must be considered. For example, climate change-spurred floods could cost Canada \$17 billion annually by 2050.

In these war of words, the only certainty is the fast-approaching calamity. The UN Environment Programme's annual emissions gap report for 2022 released late last month said the "international community is falling far short of the Paris goals, with no credible pathway to 1.5°C in place. Only an urgent system-wide transformation can avoid climate disaster.... The world must cut emissions by 45% to avoid global catastrophe."

The report says that India is among the top seven emitters (others being China, the EU-27, Indonesia, Brazil, the Russian Federation and the U.S.). These seven, plus international transport, accounted for 55% of global GHG emissions in 2020. Collectively, G-20 members are responsible for 75% of global GHG emissions.

If we seek economic development, some GHG emissions are unavoidable. But, put in the context of India's population, its emissions are far lesser per head, than for others. World average per capita GHG emissions were 6.3 tonnes of CO₂ equivalent (tCO₂e) in 2020. The U.S. is way above this level at 14, followed by 13 in the Russian Federation and 9.7 in China. India remains far below the world average at 2.4.

In addition to last year's pledge of net-zero emissions by 2070, India has also committed to generate 500 GW of renewable energy capacity by 2030, bringing down emission intensity of GDP, as also raising forest cover. Last year, India was responsible for the wording of the agreement on coal. It was changed from "phase-out" to "phase-down" of coal — which reflects the country's ground realities of large energy requirements, met predominantly by thermal power, to spur economic development.

In sum, the headlines that dominated the first week of the COP27 summit showed that there has been little sign of a concerted effort the world over to keep emissions low so as to retain global warming within the 1.5°C range.

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