

INCREMENTAL WIN: THE HINDU EDITORIAL ON 'LOSS AND DAMAGE' FUND COMMITMENT AT COP27

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The [two-week long climate conference in Egypt](#) has drawn to a close with a symbolic victory in the form of [a fund that will compensate some of the countries](#) bearing the brunt of climate change-linked natural disasters. However, progress on action to keep temperatures from rising beyond 1.5°C of pre-industrial levels was limited. The [27th edition of the United Nations Conference of the Parties](#) was projected to be [an 'implementation' COP](#) that would have decisively resolved questions on how developed countries, responsible for the bulk of historical emissions, would make good on an old promise to provide developing countries \$100 billion annually by 2020. And whether the world would commit to end all categories of fossil fuel, and not just coal. Despite hours of negotiations, these deadlocks remain. COP27 will certainly be remembered as the COP of [Loss and Damages](#) (L&D). A nearly three-decade old movement, first initiated by the island nation of [Vanuatu](#) and the [Alliance of Small Island States](#), has come to partial fruition. There will now be a dedicated fund to compensate the most vulnerable developing countries that are already bearing the brunt of climate change-linked natural disasters. L&D refers to impacts of climate change that cannot be avoided either by mitigation (cutting greenhouse gas emissions) or adaptation (modifying practices to buffer against climate change impacts). They also include not only economic damage to property but also loss of livelihoods, and the destruction of biodiversity and sites that have cultural importance. This broadens the scope for affected nations to claim compensation.

The text approved at Sharm el-Sheikh only commits to a fund being created and leaves discussions for how it is to be set up and, most importantly, who will pay how much to it, for future COP negotiations. While there have been nominal commitments by Scotland and Wallonia (Belgium) to donate to such a fund, the estimated L&D is already over \$500 billion. During negotiations this year, the European Union pressed hard for China, the Arab states and "large, developing countries" — and this could include India — to contribute on the grounds that they were large emitters. This already opens up fresh occasion for acrimony in future COPs and given that barely a third of committed climate finance has made its way to developing countries, the L&D fund too might take years before it can meaningfully operate. While the gain is incremental, countries ought not to lose momentum and must work harder to ensure that COPs remain credible catalysts and are not occasions for pyrrhic victories.

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