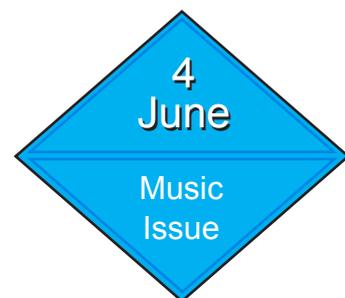


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How Much Climate Finance Will Developed Countries Provide in 2013 and Beyond?

Based on pledges/statements made in the UNFCCC...

Finland, France, Germany, Denmark, Norway, Sweden and the UK were first off the blocks in making financial pledges in Doha. This was welcome. But the adequacy and the clarity of these pledges vary significantly and need to be pinned down.

And then there's the rest...

- Australia =
- Austria =
- Belgium =
- Canada =
- EU =
- Greece =
- Iceland =
- Ireland =
- Italy =
- Japan =
- Luxembourg =
- Netherlands =
- New Zealand =
- Portugal =
- Spain =
- Switzerland =
- United States =



No developed country Party should be coming back to this process empty handed! ALL developed countries need to urgently commit to what climate finance they will provide in 2013 and beyond, in a way that is transparent, comparable and makes clear how finance is new and additional.

Equity for All

ECO hopes that the ADP discussions will focus on solving the equity puzzle. The world needs an effective, science-based, fair and ambitious climate agreement. Here is an attempt by ECO to demystify the climate puzzle we are facing. The fact that atmospheric CO2 concentrations recently reached the 400 ppm mark was an ominous reminder about the urgency of substantial actions to keep temperature rise well below 2 degree C, and the ultimate goal to return it to 1.5 degree C above pre-industrial levels. To resolve this challenge, developed countries must increase their pre-2020 pollution reductions and ramp up support for developing country actions through finance, technology and capacity building. Adaptation and loss and damage should also be given the necessary levels of support. These are the preconditions to rebuild the trust among Parties and for a successful outcome from Paris in 2015.

ECO believes that negotiations will never succeed unless Parties confront the equity challenge. More precisely, Parties need to deal with their differentiated responsibilities and respective capabilities, while protecting developing countries' need to provide their citizens with sustainable living standards, as is available to citizens of any other country.

At the minimum, this means Parties need to develop a shared "Equity Reference Framework" that embodies the Convention's core equity principles. ECO identified these as: a precautionary approach to adequacy, CBDRRC and the right to sustainable development. Along with the latest science, these core principles, taken from the Convention itself, including of course the call for developed countries to take the lead in climate mitigation – can be used as a benchmark when framing, setting and reviewing Parties' pledges and financial commitments. Increasing ambition of pollution reduction should be based on a fair share approach.

To achieve this task in a time bound manner, ECO suggest that Parties need to take a systematic approach to make best use of



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Equity continued

the time and resources available. First, we need to hear Parties' focused ideas about core equity principles and respective indicators. We also need to hear Parties' ideas for a process by which relevant articulations of the core Convention principles and proposed indicators can be quickly distilled into a concise list. This list can then be used to establish the fair share commitments of Parties in what ECO calls the Equity Reference Framework. Over the next two weeks, the ADP should begin the discussions required for the 2015 agreement, in the context of stand-

ardised equity indicators and taking steps to realise this framework. ECO seeks an Equity Reference Framework that institutes a process to scale up Parties' commitments and pledges for the post-2020 agreement, by inviting Party submissions and a process that includes review of commitments by international experts.

Parties must go beyond just the principles to develop standardised indicators. The present session should be sufficient to crystallise the indicator discussion, which will lead us to the development of the framework.

At the end of the day, of course, all of this will depend on Parties taking

the equity challenge seriously and stepping forward to make the difference required for a successful ADP outcome in Paris. ECO will be closely watching, and that's really not a surprise, as we are friends of equity and the ADP.



Coming soon...

Less Talk, More Money, More Action

"A little less conversation, a little more action" needs to be the soundtrack of this year's Long Term Finance (LTF) Work Programme. The Fast Start period is behind us, and we are already starting the period that we used to call "Long Term Finance", which makes little sense when it refers to yesterday, today and tomorrow. We've had processes under the UN Secretary General, the G20, and the UNFCCC. But to date these processes have failed to result in any decisions for, or commitments to, a given level of funding from now to 2020. So this year's work programme must be different from last year's in one fundamental respect: concrete outcomes on scaling up.

With the LCA finance negotiations behind us, and ADP negotiations on pre-2020 ambition focused on mitigation, this year's LTF Work Programme is the main space for mak-

ing progress on finance. If not here, where? If not now, when?

So unlike last year's work programme, this year's needs to be firmly geared towards options for decisions in Warsaw. These options then need to be discussed and agreed at the "in-session high-level ministerial dialogue" that the Doha outcome mandated for COP19. Failure to provide concrete options for ministers to consider would likely result in a missed opportunity that developing countries cannot afford.

Today's Long Term Finance Work Programme event will focus on pathways for mobilisation of climate finance to USD 100 billion per year by 2020. ECO urges Parties to consider that by COP19, we need ALL developed countries to set out what PUBLIC climate finance they will provide over the period 2013-

2015, and commit to a roadmap for scaling-up global PUBLIC climate finance, and reaching \$100bn per year by 2020. ECO would like Parties to note that COP19 is already very, very late to make decisions on finance that should have been available from the start of 2013.

This year, we need new initiatives and increased ambition to close the mitigation gap and get on a pathway to staying below 2 degrees C of warming. This will be only possible if there is an assurance that finance will be available for renewed mitigation efforts in developing countries. We also need agreement that a minimum of 50% of all public climate finance between now and 2020 will be spent on adaptation. And the Green Climate Fund must not be left an empty shell for a 4th COP in a row – that's one broken record we're tired of listening to.

In Hot Pursuit of the SBI

FCCC/CP/1996/2...**sigh**...is a document close to ECO's heart! While there is no denying that clear rules of procedure – finally formally adopted and adhered to – would be an important development, ECO should be forgiven for doubting the sincerity of the sudden, but independent, interest of Russia, Belarus and the Ukraine in the matter.

ECO has been around since 1972 (if you forgot to send us a birthday present this year, see yesterday's issue for some suggestions). However, one's institutional memory need not stretch that far back. In fact, one only needed to be in Doha, to understand where our scepticism comes from.

Russia, Belarus and Ukraine opposed the overwhelming consensus on a COP decision in Doha. But their reasons were completely different from those of Bolivia's similar objec-

tions in Cancun. Bolivia objected a COP decision on the grounds that the deal on the table was not ambitious *enough*. ECO notes a clear difference here. In Doha, Parties made progress on improving the environmental integrity of the Kyoto Protocol by getting rid of *some* of the hot air in the system. ECO was delighted with this development as – after all – important things in this process (emissions, hot air, the gap in financing commitments) are supposed to go *down* and not *up*. But Russia, Belarus and Ukraine did not agree. In fact, a number of targets that were on the table in Doha from the economies in transition would have *increased* the total amount of hot air in the system.

There have been ample opportunities to discuss ways forward on the rules of procedure – the Mexico and PNG proposal being a prime example – and ECO does not remem-

ber strenuous and vocal support from the current proponents back then (in fact, Russia seemed more interested in its other proposal to amend Art. 4.2(f) of the Convention). So why raise concern now?

Improving decision making procedures in the UNFCCC is appreciated. And if Russia, Belarus and Ukraine want to help, ECO encourages them to team up with Mexico, PNG and others to make real progress on this issue at COP19. Even better, there is already a place holder on the provisional agenda for the COP to discuss it! A fast-start step towards improving procedures would be to get on with the SBI work now. Though the negotiations and their rules may seem surreal to some, climate change is very real to millions across the planet, and there is strong consensus that we need urgent action.