

ECO

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Editorial: Andres Fuentes

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Loss and Damage Fund: Not the fund we needed, nor we deserved

Talk about starting with bang! The Presidency set an initial signpost themselves, into showing their resource commitment cards and making some initial pledges, cajoled a handful of developed countries to match them. ECO cautiously congratulates the UAE presidency for achieving an unprecedented feat of adopting a big decision on day 1. While the decision on the operationalization of the Loss and Damage Fund is historic, let's be honest, this is not the fund the times and affected communities are calling for.

ECO has some serious concerns regarding the lack of scale, reference to equity and Common but Differentiated Responsibilities (because hey, loss and damage is the result of serious climate inaction by the biggest polluters). The language was weakened by the developed countries to dilute their responsibility as those who have contributed the most.

Where are the needed human rights guidelines, a clear replenishment cycle, and the shared governance with frontline communities and civil society needed to ensure the fund is fit for purpose? Critically they are missing from the Fund.

And then there's the decision to set up the Fund Secretariat under the World Bank. ECO knows this risks undermining the Fund's ability to empower communities who need it the most with direct access to its resources, by hosting it in an institution that doesn't have a real framework or history of providing remedies and support to harmed communities – and on the contrary through continued, policy advice and own investments perpetuate the fossil fuel driven growth approach that causes losses and damages in the first place.

Then there is the history of the World Bank's largely loan-driven provision of climate finance while continuing to fund fossil fuels. ECO is here to remind you that we cannot allow this Fund to turn into a vehicle for indebting vulnerable countries and

furthering injustice in addressing a crisis they did not create. Financing must be public and in the form of grants so as not to increase countries' debt. Current over indebtedness is unsustainable and deepens vulnerability to climate change.

Moreover, the pledges of \$412.5 million announced yesterday, while getting the Fund over the starting line for being set up under the World Bank (there was a minimum required), do not reflect the reality of the climate crisis on ground nor are they at the scale needed.

It is clear that while we cherish the small victory, real success and the delivery of climate justice is still far away. (ECO is sad that we can't even call the fund by its proper name.) ECO is here to remind you that this doesn't mean you all get to go home or relax by a pool. There's more work to be done on loss and damage here in Dubai, and COP28 must address the current shortcomings of the Loss and Damage Fund through getting strong language and mandates on financing loss and damage into the decisions on the Global Stocktake, the New Collective Quantified Goal for Climate Finance and the Cover Decision. And let's not forget, to avoid ever-increasing loss and damage, COP28 must also deliver on the commitment to turn off fossil fuels' spigot for good.

More Fossil Fuels = More Loss and Damage

And yes, ECO will be watching beyond the COP as well. Civil society stands ready to make sure that the Loss and Damage Fund Board establishes a participative process and holds the World Bank accountable for meeting the conditions set forth as part of a huge compromise package and concession by developing countries to deliver some financial resources to their countries and frontline communities. The hard work begins now and ECO will only be able to pop the champagne bottle once the Fund truly delivers climate justice to frontline communities.

Leaders – is that renewable energy in your bag, or are you just happy to have fossil fuels here?

Today is the big day: the Leaders' Summit! World leaders are stalking the halls and ECO is sure that they'll be bringing new, renewable energy. There are lots of new faces here, in the biggest Blue Zone ever, so ECO is sure we won't be hearing from the same old tired fossils. ECO is excited.

But what will these renewed, energised leaders say at the Summit?

ECO is sure that they all know fossil fuels are the largest driver of climate change, responsible for 86% of carbon dioxide emissions in the past decade, according to the IPCC. Faced with the climate emergency, the International Energy Agency has made it clear that **any expansion of fossil fuels beyond existing fields and mines is unnecessary and incompatible with 1.5 °C.**

Yet ECO knows that five of the world's richest nations are on track to be responsible for 51% of all oil and gas expansion between now and 2050.

Will those countries' leaders (or sometimes vice-leaders) call for a phase out of all fossil fuels? Will they acknowledge that the Convention principles of equity and common but differentiated responsibilities require them to take the lead in ending fossil fuel production and use? That the first step to phasing out fossil fuels is to stop approving any new fossil fuel exploration and extraction?

Will they be able to lead the way and ensure that developed countries are the first to phase out fossil fuels, by 2040 the latest?

At COP27, 80 countries supported language for a

fossil fuel phase out but were defeated by a vocal minority and reluctant presidency. Since then, millions of people have lost their lives and livelihoods due to lethal heat and extreme weather events. Over 16 million hectares of forest have burned in northern Canada alone. Flooding around the globe has been unprecedented.

Therefore ECO is also wondering: Will world leaders make this a historic COP by –

- committing to at least tripling community-beneficial, nature-positive renewable energy by 2030 – and ensuring this displaces fossil energy?
- doubling the global energy efficiency capacity and reducing total energy consumption, especially in wealthy nations?
- breaking free of the relentless lobbying of fossil fuel companies and committing to a fair, fast, full, and funded phase out of fossil fuels?

ECO (along with the rest of the world) is watching closely to see whether loopholes and sneaky caveats will be included in the Leader's statements. For example, will they dare to mention that dirty word, "unabated"? Will they point to Carbon Capture and Storage (CCS), despite the IEA and the IPCC documenting CCS's "history of unmet expectations" and its disproportionately high costs for very limited theoretical reductions? ECO really hopes that world leaders understand the overwhelming science, and recognise that we need absolute production and emissions decline in order to meet climate goals.

Leaders, Quit Fossil Fuels – Your Prescription for Global Health

Hey, world leaders, listen up! We've got a planet SOS on our hands, and it's time to kick fossil fuels to the curb like yesterday's fashion faux pas. Our health is on the line!

ECO is blowing the whistle on the dirty secret of fossil fuels – they're making us sick! Respiratory crises, heart attacks, and a host of health hazards are on the menu. Time to swap the smog for clean energy and give our lungs a breather. Fossil fuelled fatalities hit vulnerable communities hardest. It's time to rewrite the script and ensure everyone gets a fair share of clean air.

Healthy just transitions and renewable energy are enablers to create quality jobs, innovation, and poverty reduction - which also boosts good health. And by the way, CCS, geoengineering and other dangerous distractions do good for no one - they won't solve the multitude of health

issues at every step from fossil fuels. Likewise, unjust extraction of critical minerals repeats the same errors of fossil fuel dependence, and large-scale bioenergy only trades one polluting fuel for another.

Some Parties are already on the right renewables train, waving goodbye to fossil fuel follies and investing in a cleaner, brighter, healthier future backed by cities, scientists, and businesses.

It's not just a trend; it's a survival strategy!

The clock is ticking, and the world needs leaders who are not afraid to make bold moves. December 3rd may be the first ever Health Day, but there's no guarantee of a healthy 2024 unless COP28 negotiations deliver progress on a fossil fuel phase-out. The time to act is now. Delay is a death sentence. Step up, leaders – the planet and its people are counting on you.

CAN'S Statement at Opening Plenary COP28

We congratulate parties on the decision to operationalize the Loss and Damage Fund, including the pledges already made towards the capitalization of the Fund.

While we celebrate this decision, even if imperfect, at the very start of this COP, it is important to remind parties that the work is far from over. The litmus test for the success of this COP is an agreement for the full, fast, fair, and funded phase out of all fossil fuels.

The pledges made towards the Loss & Damage Fund, while welcome, is a drop in the ocean compared to the scale of funding needed.

It is immoral therefore that rich nations cannot find

adequate funds for addressing climate impacts, yet could instantly find billions of dollars, not millions, but billions of dollars, to support a war on the people of Gaza, a war that has already killed nearly 20 000 civilians, mostly children, UN staff, medical staff and journalists.

THE WAR ON PALESTINE MUST END NOW. THE OCCUPATION MUST END. THERE CAN BE NO PEACE WITHOUT JUSTICE: THERE CAN BE NO CLIMATE JUSTICE WITHOUT HUMAN RIGHTS.

#CEASEFIRENOW

#ENDFOSSILFUELS WITH JUST TRANSITION

#FAST, FAIR, FOREVER

COP28: We want the GST to deliver the action we need

After two years of work since COP26, we are finally here: at the climax of the first Global Stocktake.

ECO has been following it every step of the way - the hundreds of hours of technical dialogues, the pages of submissions, and scouring through every inch of the final synthesis report.

We don't need to spell out again what is at stake here. Look Around You! The planet is burning, and people are suffering the ravages of hurricanes, floods, droughts, wildfires, and other extreme climate events. Let ECO remind you that we are not prepared for the horrors of a world warming more than 1.5°C. Yet governments are not doing enough to slash emissions and protect natural carbon stocks and sinks, and there is still not enough finance going to where it is needed.

The world's response at COP28 is a chance to change all this. The decision on the Global Stocktake needs to do more than just take stock. It must unleash a revolution in equitable climate action. It needs to define the way forward by defining clear processes and timelines.

The outcome must set us on a path for more ambitious climate targets and accelerated implementation. Making up for the weaknesses in current NDCs means countries must commit to do better next time round. That means all countries submitting NDCs for 2035 that put us on course for a 1.5°C trajectory, with targets that cover their entire economy, all sectors, all gases, and in absolute terms from a clear baseline - and doing so well ahead of COP30 in 2025.

The COP28 GST decision can also spur systems transformations everywhere, with human rights and equality at its core.

For energy systems, it must turbocharge the scale up of renewable energy and energy efficiency, while accelerating the full, fair, funded and fast phase out of all fossil fuels,

leaving no one behind.

And in this we must ensure a just transition for workers and communities, with the GST recommending how to advance and accelerate the just transition, delivering social justice for workers and communities as well as strengthening international cooperation to accelerate just transition pathways, based on human and labour rights.

For nature systems, it is time for clarity on how to reset our relationship with the natural world, how we treat land and oceans, and how to accelerate concrete actions taking a rights-based approach that will support biodiversity and ecosystem integrity. We must end deforestation and ecosystem degradation and foster agroecology, in line with the Kunming-Montreal Global Biodiversity Framework. And it is long overdue for you to meet past climate finance commitments and mend our broken financial system! The GST should build upon the leadership of developing countries who have called for radical reform of the international financial architecture to unlock trillions of dollars in support for socially just, zero-carbon and resilient development.

ECO heard the message from the GST: in light of the existing climate action gaps, we need to urgently intensify efforts across the board, recognizing that the scale of adaptation and addressing loss and damage is directly proportional to the level of mitigation achieved.

These commitments alone are not enough. ECO knows all too well how easily promises can die on the paper they are written on. So, lastly, the GST must have clear follow-up processes to ensure what is agreed is delivered: via new and solid NDCs, stronger international cooperation, and a clear political process for guaranteeing action in the years to come.