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Editorial: Andres Fuentes

The great finance cook-off

The cooks are all making their way back to the climate kitchen. The piping hot Global Stocktake (GST) decision served up at COP28 has cooled and been absorbed in all its essence – the sweet, the sour and the distinct unmissable hints of bitter.

As we approach the mid-way point in this critical decade, the kitchen has a new dish to cook: The New Collective Quantitative Goal on Climate Finance (NCQG). It's due to be served up this year, and is essential to bring substance to the perpetually sticky subject of climate finance. The nutrition from this dish will also be a key determinant of how the GST outcomes are turned into action in the next iteration of Nationally Determined Contributions (NDCs), which countries are due to submit in 2025.

Finance is a necessary dimension that determines the scope and depth of climate action, so ECO would like to suggest the elements needed for a satisfying outcome this year.

The central dish in this year's meal will be the NCQG. ECO would like to stress that a simplistic, linear approach would be insufficient to handle the heat of worsening climate impacts and the ever-increasing urgency for real, effective, and sustained action. The NCQG must cover Mitigation, Adaptation, and Loss & Damage in an equitable manner. And it must be made up of satisfying public finance grants, balanced across the pillars of climate action.

This centrepiece must be accompanied by a tasty array of side-dishes. It must be accompanied by the fibre of a just transition, and spice of a fair, fast, full, and funded fossil fuel phase out without

the poison of dangerous distractions. The substance of adaptation must come through a well-defined roadmap for the two-year UAE-Belem Work Programme tasked with developing indicators for the Global Goal on Adaptation (GGA).

Fundamental for this meal to be relished by all is the just transition dish, addressing how workers and communities whose lives and livelihoods will be impacted by the transition to a climate sound society will be supported. Justice is an ingredient that tends to be forgotten, but is definitely worth the expense - This is why discussions on finance must include considerations for strengthening universal social protection systems, skills development & re-skilling, economic diversification, environmental restoration, as well as social and environmental security.

All these elements must be topped with a flavoursome sauce. This must be heavy on moral clarity, justice, and equity for the meal to be palatable and satisfying. Guiding principles of the UN Framework Convention on Climate Change (UNFCCC) and the Paris Agreement, such as equity, common but differentiated responsibilities, and respect for human rights must be generously and meticulously mixed throughout – consistency is key.

We have gone down the low-ambition road before, see the previous attempt at mobilising climate finance through the woefully insufficient target of USD 100 billion annually. Developed countries must take the lead in the provision of finance to developing countries, as they are obligated to under the UNFCCC and the

Paris Agreement.

Satisfying hunger for climate action will require us to go well beyond the USD 100 bn floor and into the trillions of dollars per year.

The punch of quantitative ambition must be complemented with strong qualitative elements that ensure improved access, focus on people-centric, human rights-based, and gender-responsive delivery and minimise the cost of capital, especially in developing countries. Strong qualitative and quantitative aspects must be complemented with clear transparency and accountability measures, including a well articulated review mechanism. At this point, ECO must emphasise that carbon markets are not climate finance. Selling credits and allowing polluters to continue emitting by claiming offsets is not climate finance and cannot be an excuse for not having a robust NCQG.

A burden-sharing mechanism among developed countries to enable the fulfilment of unpaid arrears in a time bound manner, will add a dash of zest to the NCQG. Meanwhile, the recognition and introduction of equitable forms of progressive taxation based on the polluter pays principle will elevate it to a whole new level.

What separates a bad outcome from a good one (and a good one from a great one) is how well it reflects justice, reduces inequities and embodies the love for humanity. They say good food comes from the heart. As it happens, it would seem that climate negotiations are not so different.

Ceasefire now

CLIMATE ACTION NETWORK (CAN) STATEMENT ON GAZA

There is no climate justice without human rights.

Nowhere is safe in Gaza. Rafah is now under attack despite all of the warnings to Israel to not invade, from the UN, its agencies, governments and civil society across the world.

Since the Israeli invasion of Rafah, hundreds more civilians have been killed, mainly women and children. This brings the total number of Palestinian deaths to over 35,000 so far, while the majority of Gaza's 2.3 million residents have had to flee their homes.

Palestinians are facing a complete blockade, famine, disease, forced evacuations and destruction of all infrastructure.

We will not be silent in the face of an unfolding genocide.

The Climate Action Network (CAN) unequivocally condemns the invasion by Israel and demands an immediate and permanent ceasefire.

CAN demands that Israel be held accountable for the war crimes it is committing.

We call on the international community to take urgent and decisive action to ensure that Israel complies with all of the precautionary measures required by the

International Court of Justice.

CAN urges those countries supporting Israel through the supply of arms to comply with international law to prevent genocide.

CAN therefore insists on an immediate international arms embargo against Israel and we will exert pressure for this.

CAN asserts again that the end of the Occupation of Palestine in line with UN resolutions is a precondition to ensuring a sustained and long-lasting solution.

CAN, as a network in over 130 countries, joins all those who are standing in solidarity with the Palestinian people, and calling for justice and peace.

Still no climate justice without human rights

ECO is delighted to have secured a precious badge for SB60, and is ready to bring you the unadorned straight talk that you won't get from Parties.

From this position of privilege, ECO takes the opportunity to remind its dear readers that there is still no climate justice without human rights. Climate impacts are worsening by the day. Since we last met in Dubai, floods in Kenya and Brazil, record-breaking heat waves in India and other parts of South Asia, as well as an early wildfire season in North America have all affected a wide range of human rights – the rights to health, livelihoods and decent work, adequate housing and, most devastatingly, the right to life itself.

While the urgency of equitable and fair solutions to the climate crisis can no longer be ignored, countries keep fuelling the climate crisis by burning fossil fuels and engaging in activities leading to deforestation and forest or land degradation, and critical public finance remains all too scarce. ECO wonders why... Could it be because polluting industries are still in the room,

but civil society – and that means people everywhere – have less and less space for speaking up, protesting and joining others to demand climate justice?

Rather than listening to the critical voices of the people and communities on the frontlines calling for justice, too many countries are locking up people who speak their minds or preventing them from going out in the streets to protest – including outside this very conference center and the one we'll be meeting in at COP29. People speaking up against unfolding genocide are demonized and silenced in far too many countries. They even faced barriers to raise their voices in the Blue Zone at COP28.

The prospects at COP29 are also grim: yet again, negotiations will be held in a country known for severe restrictions on freedom of expression (what you can say freely), of association (that is, organizing together), and of peaceful protest (e.g. marching or chanting in public). Lucky for ECO, last year's Arrangements for Intergovernmental Meetings (AIM) conclusions demanded

human rights guarantees in host country agreements, and committed to making those public. So ECO must be able to verify these guarantees are in place. But after an unfruitful months-long quest to find the COP28 host country agreement, ECO can do nothing but conclude that the word 'public' must be one of those complicated UNFCCC acronyms (P.U.B.L.I.C. = Particularly Unfindable, Blocked, Limited, Inaccessible and Closed-Off).

ECO stands in solidarity with our imprisoned, harassed, and threatened sisters and brothers who are trying to create a better world and have suffered as a result. ECO stands with all those deprived of liberty or facing repression around the world. We are watching, demanding an immediate end to these practices, and reminding negotiators that human rights aren't just a slogan: they are real and tangible legal obligations. And it is every State's responsibility to ensure that they are respected and fulfilled, from the outcomes of the climate negotiations to the streets surrounding them.