

Clarion calls to avoid “highway to climate hell”

Sharm El-Sheikh, 8 Nov (Meena Raman) – The **UN Secretary General, Antonio Guterres** once again sounded the alarm at the opening of the world leaders’ climate summit on 7 Nov. in Sharm El-Sheikh, saying that greenhouse gases keep growing, the temperature is rising and that the planet is reaching tipping points. He warned that we are charting a “highway to climate hell and the foot is still on the accelerator”, adding that “climate change is a central challenge of our century that is self-defeating to be put on the backburner.”

The opening ceremony of the leaders’ summit called the ‘Sharm El-Sheikh Climate Implementation Summit’ kicked off with a welcome address by **Egyptian President Abdel Fattah El-Sisi**. His address was followed by the UN Secretary General. A call was also made by the **Prime Minister of Barbados, Mia Mottley** for a reform of the Bretton Woods institutions in responding to the climate challenge. There were also exhortations by the **UN Secretary General**, and **Al Gore**, a former Vice President of the United States, for an end to fossil fuel addition.

The **UN Secretary General** said that the war in Ukraine has shown the addiction of countries to fossil fuels, and stressed that governments cannot backslide or greenwash. He called for effective accountability and action to establish ambition and rebuild trust, especially between

the north and south. He said that the science is clear and that any hope of limiting temperature rise to 1.5 degree C requires a global net zero by 2050.

The Secretary General also called on high emitting countries to move away from coal to renewables, and for a historic pact between developed and emerging developing countries, where the wealthier provide financial and technical support for a coal phase out by 2030 and for all by 2040. He called for a common strategy and for the United States and China in particular to join efforts to make the pact a reality, adding that countries have to “cooperate or perish” and for a “climate solidarity pact or climate suicide.”

The Secretary General also stressed the need to reinforce resilience to climate change and reiterated the Glasgow decision for doubling the contribution to adaptation finance and for a roadmap in this regard, adding that adaptation finance must exceed half of climate change funding. He also said further that international financial institutions need to change economic models and need to do their share with the tools to lever more financial resources.

The Secretary General also said that the hard truth was that there is no way to adapt to the

enormous deadly impacts of climate change and that loss and damage cannot be swept under the rug. He called for a universal early warning system to be in place in five years and for governments to tax the windfall profits of fossil fuel companies. He called for the COP to agree on a clear time-bound roadmap for effective institutional arrangements and for finance for loss and damage and that this is a litmus test as to whether COP 27 is a success.

President Sisi said that there were “great expectations for high results” at COP 27, with the planet witnessing much suffering and losses which must be put to an end. He reminded leaders that people want rapid and concrete genuine actions to reduce greenhouse gases, reinforce the ability to adapt, and for the provision of funding for developing countries who are suffering more than ever. He underscored the summit’s theme of “Together for implementation”, despite the challenges faced and that there is no more time to hesitate.

He said that there is need for strong will to go further, for a future which will not exceed 1.5-degree C temperature rise, adding that “we must be frank and honest” and “must be inspired by the trust”, while respecting the principle of common but differentiated responsibilities between developed and developing countries to be taken into account.

Sisi said that developed countries must do more and must ensure practical road maps for the green transition in developing countries. He called on world leaders to take more ambitious measures and said that at COP 27, new initiatives and measures would be launched, adding that for the sake of future generations, there is no time to slip back and it is the last chance to meet and implement the commitments and obligations agreed to.

The President also appealed for the war in Ukraine to end as there has been much suffering.

The **President of the United Arab Emirates (UAE), Sheikh Mohamed bin Zayed Al Nahyan**, whose country is the next host of the COP, said that his country is “a responsible supplier of oil and gas”, and that “it is least carbon intensive”. He

added that the UAE has been working towards diversifying its economy and to build capacities in renewable energy and in developing the economy in a sustainable way. As the host of COP 28, the President said that his country will seek practical solutions to address loss and damage and sustainable economies.

Al Gore said “we have a credibility problem”, and that there was a lot of talking but not much action, adding that “we can continue with the culture of death with the addiction to fossil fuels” and the impacts this causes for millions of people or “we can have blessings”, referring to investments in renewable energy as we stop subsidising fossil energy. He called for a sustainable energy revolution, saying that Africa has great solar and wind energy potential. Gore stressed that any new fossil fuel development is incompatible with limiting 1.5 degree C temperature rise and this needed to stop.

He also said that the “dash for gas” is “a dash down a bridge to nowhere”, that could lead to billions in stranded assets especially in Africa, and exhorted wealthy nations not to be fooled into addressing the shortage of fossil energy by locking in more dependence on fossil fuels. He called for “an end to fossil fuel colonialism”.

Gore also said that some trillions of dollars are needed for the transition (away from fossil fuels) and called on reconvening the Bretton Woods institutions to make access to private capital available for developing countries. He called on leaders to summon the political will to address the credibility problem and drive implementation with every tool toward a true path to net zero.

Mia Mottley said that the chorus has been clear, that we (leaders) have the power of choice and that this is a COP of action. “We have seen the horror and devastation wrecked on this earth” and “keeping the 1.5 degree C alive cannot be a mantra”, she added further. “The simple political will is necessary not just to make promises but to deliver on them and make a definable difference for our people seems to be not possible” she emphasised further.

Mottley also said that Barbados has high ambition to have access to photovoltaics, electric vehicles

etc. but is constrained from accessing them because it is in the hands of the global north, adding that the global south is at the mercy of the north.

She asked how many more countries must falter in a world that is suffering the consequences from war and inflation and who cannot meet the challenges to finance their way to net zero, adding that “this world looks still too much like it did when it was part of an imperialistic empire”.

The Prime Minister said that the global north borrows at an interest of 1 to 4% (from the capital markets) while for the global south, it costs 14%, and remarked that we wonder why ‘Just Energy Partnerships’ are not working. She said further that countries who want to do the right thing cannot find the critical supplies needed (for renewable energy) and have to rely on gas.

She believed that there could be a ‘Climate Mitigation Trust’ through the issuance of \$ 500 billion of Special Drawing Rights by the International Monetary Fund (IMF) in a way that helps unlock the trillions of private sector capital. But this, however requires a change in the attitude of the US Congress, she added, as decisions in the IMF require 85% of the votes, with the US having 17% of the quota.

There was and must be a commitment to unlock concessional funding for climate vulnerable countries, Mottley said further, adding that there is no way developing countries who have graduated (from least developed country status) can fight the climate change battle without access to concessional finance.

She also stressed the critical issue of financing loss and damage that should not only depend on states but also on non-state actors such as oil and gas companies, and those who facilitate them, need to be brought into a convocation, as these companies were making \$200 billion in profits in the last 3 months, and questioned why they could not contribute at least 10 cents for every dollar of profit.

The PM also said that natural disaster clauses need to be included in debt instruments to put a pause on the payment of debt, in the wake of disasters so the countries could get the flexibility to address loss and damage.

Mottley called for a reform of the multilateral development banks (MDBs) and that it was time to revisit the Bretton Woods institutions, as developing countries have not been heard sufficiently. She said a new deal was needed with respect to the Bretton Woods institutions to stop the tragic loss of lives and impact on peoples’ livelihoods, saying that they must have different views about their risk appetite, as well as to look at the issuance of SDRs and other innovative ways to expand the billions to the trillions.

The leaders will continue to meet on 8 Nov. including in engaging in six high-level round tables on the themes of: just transition, food security, innovative finance for climate and development, investing in the future of energy viz. green hydrogen, water security, and climate change and sustainability of vulnerable communities.