Conference of the Parties 25 (COP25)

Why in News?

The annual two-week climate change conference, known as the Conference of the Parties 25 (COP25) will begin in Madrid on December 2, 2019.

What is the COP?

- The COP is the supreme decision-making body of the United Nations Framework Convention on Climate Change (UNFCCC).
- All States that are Parties to the Convention are represented at the COP.
- At COP, they review the implementation of the Convention and any other legal instruments that it adopts and take decisions necessary to promote the effective implementation of the Convention.

What is the objective of COP25?

- **Objective** - The prime objective of the people meeting in Madrid is to complete the rule-book to the 2015 Paris Agreement so that it starts getting implemented from 2020.
- It will happen amid warnings that the world has not been doing enough to save itself from catastrophic impacts of climate change.
- **Warning** - Unless countries scale up their actions significantly, there is little hope of keeping average global temperatures within 2ºC higher than pre-industrial trends.
- This is the warning that is being reiterated by a series of reports from the Inter-governmental Panel on Climate Change (IPCC) and other agencies through the year.

What issues have these reports been highlighting?

- **UNEP** - The most dire and recent warning has come from the annual Emissions Gap Report, produced by the UN Environment Programme.
- It says that the Paris Agreement target to keep the average temperatures within 1.5°C from pre-industrial times may become impossible soon.
- To achieve that target, global greenhouse gas (GHG) emissions in 2030 shouldn’t be more than 25 billion tonnes of CO_2 equivalent.
- But from the current rate of growth of emissions, the total is projected to touch 56 billion tonnes by that time, more than twice what it should be.

- Accordingly, the world needs to reduce its emissions by at least 7.6% every year between now and 2030 to reach the 25-billion-tonnes level.
- **WMO** - The World Meteorological Organization has pointed out that, in 2018, atmospheric concentrations of CO_2 and other GHGs reached new records.
- Several other reports in the last few months have all pointed to the deteriorating scenario.

Will all this not come up at COP25?

- There would be pressure on countries meeting in Madrid to scale up their efforts and some may even announce additional measures or targets for themselves.
- But, the actual negotiation process is about settling the unresolved issues of the **Paris Agreement rulebook**.
- The rulebook contains the processes, mechanisms and institutions through which the provisions of the Paris Agreement would be implemented which was finalised in Katowice (2018).
- But some of the issues had remained unresolved and had left for negotiators to settle over the next one year.
- The most important one relates to the tussle over new carbon markets to be created under the Paris Agreement.

Why is there a tussle over new carbon markets?

- A **carbon market** allows countries or industries to earn carbon credits for emission reductions they make in excess of what is required of them.
- These credits can be traded to the highest bidder in exchange of money.
- The buyers of carbon credits can show the emission reductions as their own and use them to meet their own emission reduction targets.
- A carbon market already existed under the 1997 Kyoto Protocol, the earlier climate agreement that will expire next year and get replaced by Paris Agreement.
- In the last one decade, as several countries walked out of the Kyoto Protocol and no one was feeling compelled to meet their emission reduction targets, the demand for carbon credits had waned.
- As a result, developing countries like India, China and Brazil had accumulated huge amounts of carbon credits.
- These credits are now in danger of getting redundant.

What happens to the carbon credits already accumulated?

- Brazil has been arguing that these accumulated carbon credits should

remain valid under the new carbon market to be instituted.

- India, which has accumulated 750 million certified emission reductions (CERs), is backing Brazil's position on this.
- But the developed countries have been resisting this, claiming that the weak verification mechanisms under the Kyoto Protocol had allowed dubious projects to earn credits.
- Resolution of this tussle is the key to the success of the Madrid meeting.

What are the other pending issues?

- The other pending issues are related to ensuring transparency in the processes, and methods of reporting information.
- Developing countries will try to ensure that there is greater appreciation and recognition of the issue of loss and damage.
- They are trying to institute a mechanism to compensate countries that suffer major losses due to climate change-induced events like cyclones.

What about commitments by countries?

- The conference will be most keenly watched for the resolve that countries show in scaling up their efforts to fight climate change.
- Over the last few months, there has been growing pressure on countries to do more, especially the big emitters.
- The pressure has yielded some results with at least a few countries promising to commit to long-term action plans.
- So far, a total of 71 countries, most of them small emitters, have committed themselves to achieving net-zero emissions by 2050.
- It is expected that some more countries would do so at the Madrid conference.
- However, the most crucial players - China or India - are widely being seen as unlikely to announce any enhanced targets.
- These countries have been arguing that their current efforts are already much more than what they should have been asked to do.
- But other rich and developed countries are doing proportionately less, especially when it comes to providing finance and technology to the less developed world.

Source: The Indian Express



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