Green Partnership

Why in news?

Recently Climate and Clean Energy Agenda 2030 Partnership was concluded between U.S. and India in the Climate Leaders' Summit.

Why this summit took place?

- In a pandemic-stricken world, there is little confidence in transition to green energy.
- U.S. and China are the top emitters of greenhouse gasses at the global level.
- India ranks third in global emissions although its per capita CO2 emissions are less than 60% of the global average.
- International Energy Agency expects a dramatic rise in emissions as countries race to shake off the impact of the coronavirus, as they did after the 2008 financial crisis.

What does the summit aims to achieve?

- In the summit, attention was focused on countries which are responsible for the highest carbon emissions.
- U.K. has enhanced its ambition to cut carbon emissions by 78% by 2035 over 1990 levels.
- It has also advanced the agenda by calling for climate funding by rich nations to exceed the decade-old goal of $100 billion.
- U.S. has committed to cuts its emissions by 50% to 52% by 2030 over 2005 levels.
- U.S.-India has signed a climate pact which raises expectations that the coming decade will see sustained financial and technological cooperation between the countries to cut greenhouse gas emissions.
- This pact will transform the energy-intensive sectors in India by incorporating innovative materials and processes to decarbonise industry, transport and buildings.
- It has the potential to expand renewable power up to 450GWand align future growth pathways away from the fossil fuels.

- The forthcoming years till 2030 are termed as decisive decade and action are been initiated to enhance funding and innovation in green energy.
- This can help all countries move closer to keeping global warming well below 2°C or even 1.5°C which the Paris Agreement envisages.

What should be the future course of action?

- The climate change crisis originated not in developing nations but in the industrialised world which has used up much of the world's carbon space.
- Therefore any forward-looking policy should envision green development, providing funding and green technologies as compensation for the emissions space lost by poorer countries.
- This will be a win-win game, since it would aid sustainable development, boost employment, clean up the environment and help all countries to emerge healthier from the pandemic.
- For the India-U.S. agreement to yield results, U.S. has to persuade its industry and research institutions to share knowledge and subsidise transfer of technologies to India.

Source: The Hindu

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