Outcomes of 1st African Climate Summit 2023

Why in news?

The 1st Africa Climate Summit (ACS23) held in Nairobi culminated in the *'Nairobi Declaration',* giving the continent a common voice ahead of upcoming key global engagements.

What is the African Climate Summit 2023 about?

- **Theme-** Driving Green Growth and Climate Finance Solutions for Africa and the World
- **Location** - *Nairobi*, Republic of Kenya
- **Host-** Co-hosted by the *Republic of Kenya, the African Union Commission (AUC)*
- **Aim-** To position Africa in solidarity with the rest of the world for global climate action.
- **Participants -** Government representatives, policymakers, civil society organizations, the private sector, multilateral institutions, and youth representatives from Africa and beyond
- **Focus areas-** Nexus between climate change and Africa's development reality, with special emphasis on increasing investment in climate action in Africa.
- The event was dominated by discussions about how to mobilize financing to adapt to
    - Increasingly extreme weather,
    - Conserve natural resources and
    - Develop renewable energy.
- **Nairobi declaration**- It will form the basis of Africa's negotiating position at *COP28* climate summit in *United Arab Emirates.*

What are the focus areas of the summit?

- **Thematic areas**
    - Nature Capital
    - Climate Finance
    - Renewable Energy and Energy Transition
    - Green Minerals and Manufacturing
    - Sustainable Agriculture
    - Land Use, Oceans and Water
    - Sustainable Infrastructure and Urbanisation
    - Adaptation and Resilience
- The summit committed to achieve 3 climate finance goals
    - More financing
    - Targeted financing
    - Cheaper higher risk appetite financing

What are the key outcomes of Nairobi declaration?

- The summit culminated in the *Nairobi Declaration*, an eleven-point call to action proclaiming African States' unified stance on climate action.

Climate financing

- **Demands** - At the Summit, African leaders called for a significant overhaul of the global financial system and their demands included
  - Improved access to concessional loans
  - Fulfilment of a 14-year-old promise by developed nations to mobilize USD 100 billion annually for climate adaptation and mitigation
  - Establishment of a carbon markets initiative to fund renewable energy infrastructure.
- **Investments** - During the Summit, donor nations and multilateral organizations pledged approximately *USD 26 billion* for climate investments.

To meet the emission reduction targets outlined in the Paris Agreement, Africa requires a substantial USD 2.8 trillion by 2030.

Global taxes and funding mechanisms

- **Global Fossil Fuel Tax-** It advocated for targeted taxes on sectors like aviation and maritime, the removal of fossil fuel subsidies worldwide, and the implementation of a global fossil fuel tax.
- **Carbon Border Adjustment Mechanisms (CBAM) -** It can be deployed as a tax for targeted mitigation and adaptation efforts.
- **Financial Transaction Tax-** Exploring this tax on a global scale is another potential avenue for generating significant revenue.
- **Global Climate Finance Charter**- It will be developed through the UN General Assembly and the COP processes by 2025.
- **Debt** - It recommends extending the debt repayment period and instituting a 10-year grace period.

Decarbonisation

- **Urgent action**- The summit calling for immediate action by developed countries to reduce carbon emissions for equality and shared prosperity.
- **Steps to reduce emission**-
  - Adherence to Paris Agreement,
  - Accelerate phasing down coal and
  - Operationalise Loss and Damage facility agreed at COP27.

G20 countries are responsible for around 80% of global greenhouse gas emissions.

What are the shortcomings of the summit?

- **Western delegates** - The proliferation of Western delegates in the Summit is said to have compromised Africa's push for climate justice.
- **Carbon market**- Africa's endorsement to carbon market has been described by many countries as a "*bogus solution*," to the effects of climate change.
- A new report released by Power Shift Africa states that Africa should not adopt carbon credits as they are like a *silver bullet and painkillers for rich polluters.*
- **Exclusion of health**- Health is not included in the main agenda, despite extricable link with the climate change.
    - The exclusion happened against the backdrop of 23% of diseases globally being attributed to climate change, whilst the percentage is slightly higher in sub-Saharan Africa at 29%.

References

1. Down to Earth- African climate summit ends with Nairobi declaration
2. African Union- Nairobi declaration
3. World Economic Union- Africa Climate Action Taxes

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