

[Gs-2]

1. Analyse the various aspects of Loss and damage associated with the recently held conference of parties 27 in Egypt.

conference of parties - 27 in Egypt, bring out with a "Loss and damage fund" to compensate for the damages to the vulnerable countries. 'Loss and damages' are events which cannot be avoided by adaptation.

Concerns with Loss and damage discussions

1. Compliance Issue.

Loss and damage fund - ~~has to arise~~ was brought as new funding. But the question is developed countries in past has not complied with \$100 bn target and yet to compensate

2. Mitigation centric.

Loss and damage discussions are basically mitigation centric complying to climate negotiations of developed countries. Eg: preventing rise in global temperature to below 1.5°C , to prevent future loss & damage.

3. Liability - developed countries

Developed countries against the liability to take full responsibilities of climate change factor.

They are not interested in common Responsibility (CBDR)

4. International Insurance pool

AOSIS - organisation of Small Island States, in 1991, UNFCCC - 'unsuccessfully' called for International Insurance pool - as a loss-sharing scheme. But, it required research, and consensus between the ^{different} emitting countries.

5. New fund - as additional resource

The Loss and damage fund is only additional fund over and outside the Paris convention against small Island states call for dedicated fund for loss damage.

Funding.

1. Small Island States - in cop27 called for losses damage fund, instead of Insurance pool, ^{government} as grants.
2. Taxation of oil companies as suggested by un chief. It needs research on alternative to Nation-state Policy.
3. 'Global shield' - to raise fund for pre- ^(Germany backed) finance management in case of disaster (pre-sport) way ahead

small Island states call for losses damage fund, and including global shield & not piecemeal. Issues like consensus on causation, affirmation on finding need to be addressed