

# What is the Paris Agreement?

November 17 2017

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The Paris Agreement is the first truly universal climate treaty. The United States is now the only country to opt out

On December 12, 2015, 195 countries gathered in the French capital to conclude the first truly universal climate treaty, the Paris Agreement, aimed at preventing worst-case-scenario global warming.

The Palestinian Authority has since joined the UN's [climate](#) convention and the Paris Agreement, bringing the total to 196.

In June 2016, President Donald Trump announced the United States would pull out of the Paris pact, which his predecessor, Barack Obama, had ratified the year before.

The United States is now the only country to opt out, though it cannot formally withdraw until November 2020.

## The goal

Nations agreed to hold global warming to "well below" two degrees Celsius (3.6 degrees Fahrenheit) over pre-Industrial Revolution levels, and "pursuing efforts" to keep it to 1.5 C.

The lower goal was a demand of poor countries and island [states](#) at high risk of climate change effects such as sea-level rise.

But experts say keeping temperature rise under the two-degree ceiling is a tall order, requiring an immediate and deep reduction in emissions from burning fossil fuels.

Based on voluntary national pledges to reduce emissions, the planet is on track for warming of about three degrees, scientists warn—a recipe for more frequent and intense floods, droughts and superstorms.

## Getting there

Signatories will aim for emissions to peak "as soon as possible", with "rapid reductions" thereafter.

By the second half of this century, states the pact, emissions from human activities such as energy production and farming, and the amount that can be absorbed by carbon-absorbing "sinks" such as forests or storage

technology, must be in balance.

The UN's climate science panel says [greenhouse gas emissions](#) have to drop 40-70 percent between 2010 and 2050, and to zero by 2100, for any chance of hitting the 2 C target.

## **Tracking progress**

In 2018, and every five years thereafter, countries will take stock of the overall impact of their efforts to rein in [global warming](#).

It "urges" and "requests" all countries to update emissions-cutting pledges by 2020 and every five years after that.

Some nations, including the United States, set emissions-curbing targets for 2025, others for 2030.

## **Financing**

Rich countries are expected to provide funding to help developing countries make the costly shift to cleaner energy sources and shore up their defences against the impacts of climate change.

Donor nations must report every two years on their financing levels—current and intended.

In a non-binding "decision" that accompanies the treaty, the \$100 billion (85 billion euros) per year that rich countries have pledged to muster from 2020 is referred to as a "floor"—meaning it can only go up.

The amount must be updated by 2025.

On current trends, climate grants and loans from governments—both bilateral and through development banks—suggest total public financing would reach about \$67 billion in 2020, according to the OECD.

But Trump has said the United States—which had pledged \$3 billion towards the Green Climate Fund, of which it delivered \$1 billion under Barack Obama—would not fulfil its financing commitments.

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Citation: What is the Paris Agreement? (2017, November 17) retrieved 5 May 2024 from <https://phys.org/news/2017-11-paris-agreement.html>

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