

Earth has a couple more chances to avoid catastrophic climate change. This week is one of them

December 3 2019, by Robert Hales, Johanna Nalau, Samid Suliman and Tim Cadman



Coral bleaching will devastate the Great Barrier Reef if climate change is not curbed. Credit: Kerryn Bell

Almost 200 world leaders gather in Madrid this week for climate talks which will largely determine the success of the Paris agreement, and by

extension, the extent to which the planet will suffer under climate change.

Negotiations at the so-called [COP25](#) will focus on finalizing details of the Paris Agreement. Nations will haggle over how bold emissions reductions will be, and how to measure and achieve them.

Much is riding on a successful outcome in Madrid. The challenge is to get nations further along the road to the strong climate goals, without any major diplomatic rifts or a collapse in talks.

What COP25 is about

COP25 is a shorthand name for the 25th meeting of the Conference of Parties to the UN Framework Convention on Climate Change (or the nations signed up to the Paris agreement).

After Paris was signed in 2015, nations were given five years in which to set out bolder climate action. Current targets expire in 2020. At next year's November COP in Glasgow, nations will be asked to formally commit to higher targets. If Madrid does not successfully lay the groundwork for this, the Glasgow talks are likely to fail.

The United Nations says the world [must reduce overall emissions by 7.6%](#) every year over the next decade to have a high chance of staying under 1.5°C warming this century.

The 1.5°C limit is at the upper end of the Paris goal; warming beyond this is likely to lead to catastrophic impacts, including [near-total destruction of the Great Barrier Reef](#).

Presently, emissions reduction targets of nations signed up to Paris put Earth [on track for a 3.2°C](#) increase.

A global carbon market

Parties will debate the mechanism in the Paris agreement allowing emissions trading between nations, and via the private sector.

Such mechanisms could lower the global cost of climate mitigation, because emissions reduction in some nations is cheaper than in others. But there are concerns the trading regime may [lack transparency and accountability](#) and [ignore human rights](#).

Among the additional risks are that emissions cuts are "double counted"—meaning both the buying and selling [nation](#) count the cuts towards their targets, undermining the aims of the agreement.

Help for vulnerable nations

Small island states say COP25 is the [last chance to take decisive action](#) on global emissions reduction.

Fossil fuel burning in the developing world is largely responsible for the carbon dioxide that drives global warming. Developing nations are particularly vulnerable to the loss and damage caused by [climate change](#).

Parties will discuss whether [an international mechanism](#) designed to assess and compensate for such damage is effective.

Developing nations are expected to contribute to [the Green Climate Fund](#) to help poorer nations to adapt to and mitigate climate change. Some 27 nations [contributed US\\$9.78 billion](#) in the last funding round.

Some nations have indicated they will not contribute further, [including Australia](#), which says it already helps Pacific nations through its overseas

aid program.

Arguments about cost

Nations opposed to adopting stronger emissions reduction targets often argue the costs of decarbonising energy sectors, and economies as a whole, are too high.

However, recent [cost benefit analysis](#) has found not taking action on climate change will be expensive in the long run.

Realisation is also growing that the cost of emissions reduction activities has been overestimated in the past. In Australia, prominent economist Ross Garnaut recently said huge falls in the cost of equipment for solar and wind energy has created massive economic opportunity, such as future manufacturing of zero-emission iron and aluminum.

The shift in the cost-balance means nations with low ambition will find it difficult to argue against climate mitigation on cost grounds.

Australia's position at Madrid

At the Paris talks, Australia pledged emissions reduction of 26-28% by 2030, based on 2005 levels. The Morrison government has indicated it will [not ramp up the goal](#).

About 68 nations said before COP25 they will set bolder emissions reduction targets, including Fiji, South Africa and New Zealand. This group is expected to exert pressure on laggard nations.

This pressure has already begun: France has [reportedly insisted](#) that a planned free trade deal between Australia and the European Union must

include "highly ambitious" action on climate change.

The Climate Action Tracker says Australia is [not contributing its fair share](#) towards the global 1.5°C commitment. Australia is also ranked among the [worst performing G20 nations](#) on climate action.

The Madrid conference takes place amid high public concern over [climate](#) change. Thousands of Australians [took part in September's climate strikes](#) and [the environment has reportedly](#) surpassed healthcare, cost of living and the economy as the top public concern.

Climate change has already arrived in the form of more extreme weather and bushfires, water stress, sea level rise and more. These effects are a small taste of what is to come if negotiations in Madrid fail to deliver.

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