

COP21

A Progress Report on the Global Climate Change Negotiations



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Global Negotiations

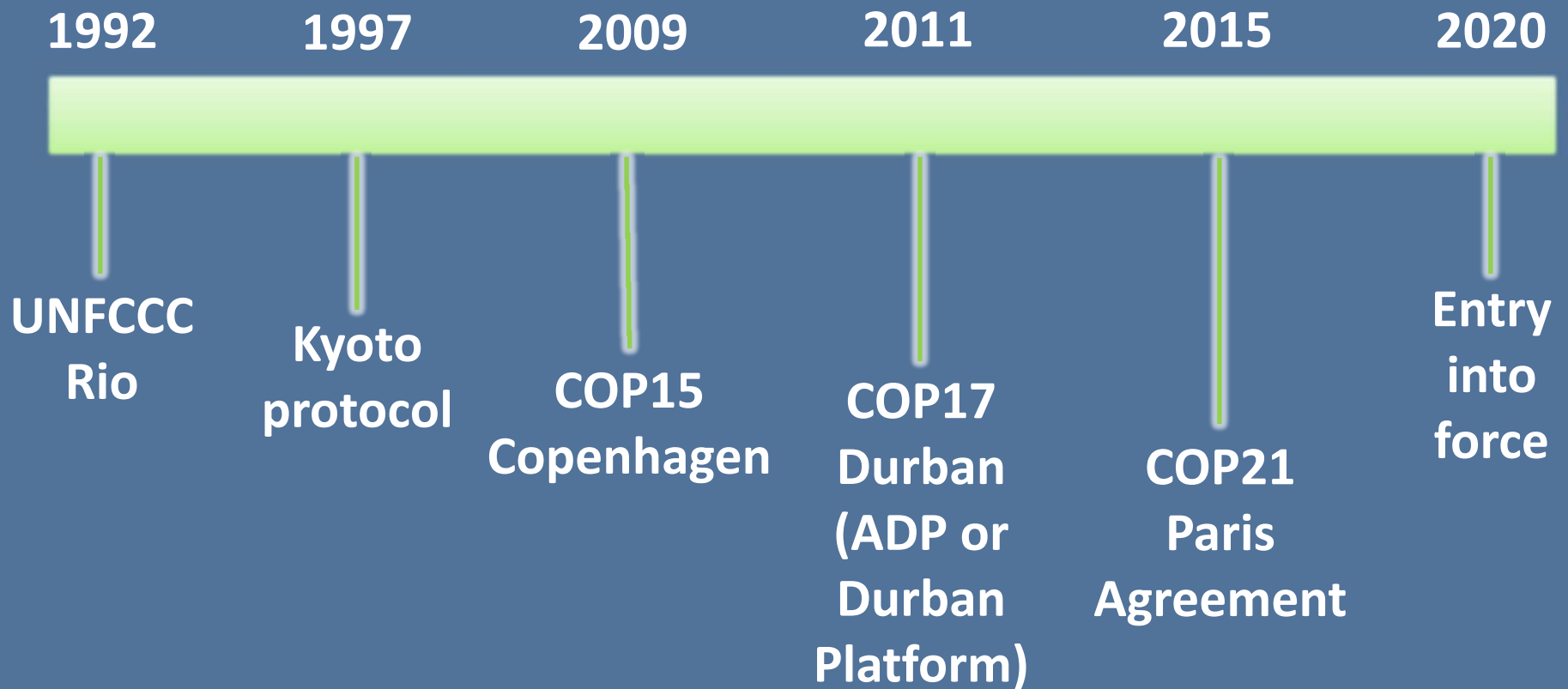
- UNFCCC (UN Framework Convention on Climate Change)
- 196 parties
- COP21



Main Outcomes

- All countries will work towards the common goal of less than 2 degrees Celsius warming (1.5 mentioned efforts by small island states)
- Monitoring, Reporting and Verification: Global stocktake, transparency and review
- Green Climate Fund: baseline of \$100 billion

A Short Story About a Long Process From Rio to Paris...



Carbon Club

- **Members: China, U.S., E.U., India**
- **Budget: 900 billion tons cumulative**
- **Current “expenditure” of GHG: 45 billion tons per year (2012)**

Carbon Club Pledges

US: Cut emissions by 26-28% over 2005 levels by 2025

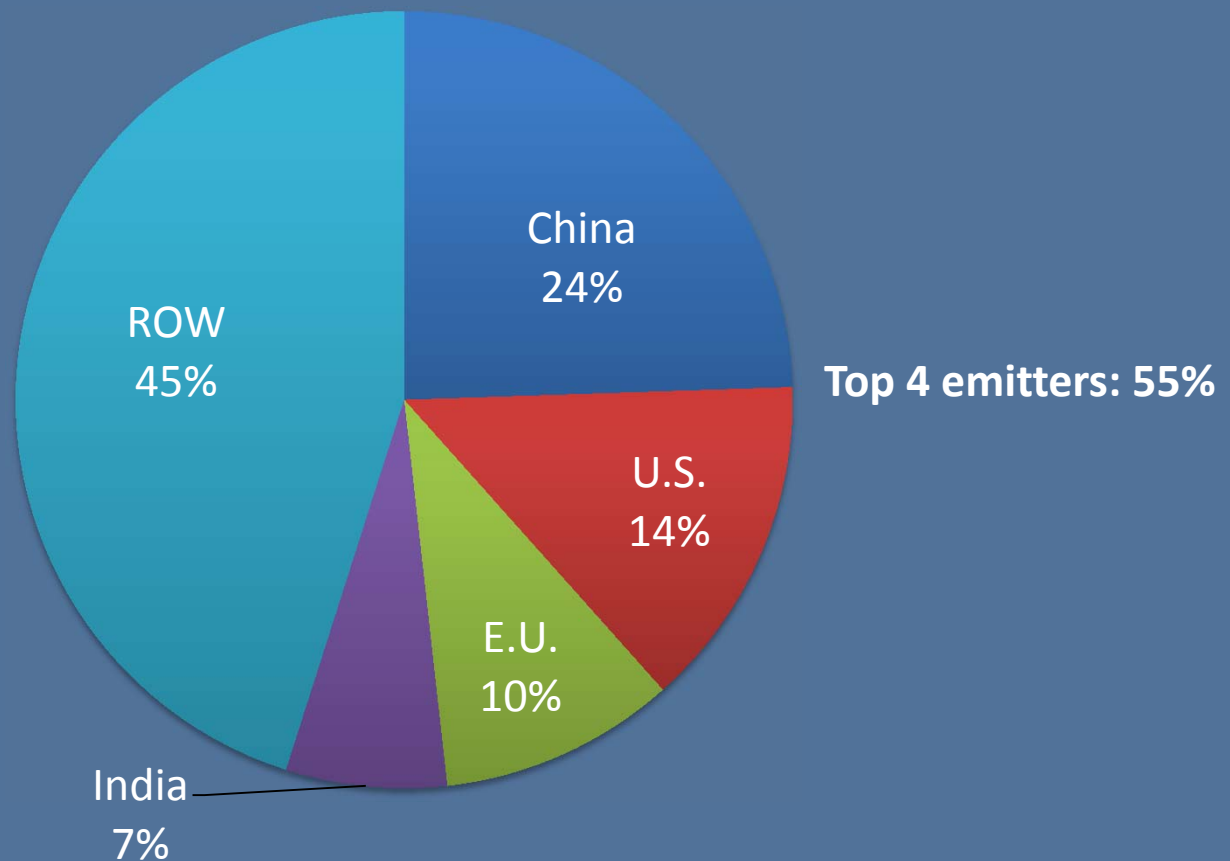
EU: Cut emissions by 40% over 1990 levels by 2030

China: Reduce energy intensity 60-65% by 2030, stabilizing emissions in 2030

India: 34-36% intensity cuts by 2030

The Carbon Pie

GHG Emissions 2012



Source: World Resources Institute, CAIT

What was the Paris Agreement “Worth”?

- Buys us a little time before we have to completely decarbonize
- Brought countries like the U.S. and China to the table
- Establishes a baseline for funding

Green Climate Fund

- \$100 billion every year, starting 2020
- What has been pledged so far? \$10 billion

