Global Energy Policy Research | GEPR

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COP27??????????14????????

?? ?? · Wednesday, November 23rd, 2022



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The cover decision, known as the Sharm el-Sheikh Implementation Plan, highlights that a global transformation to a low-carbon economy is expected to require investments of at least USD 4–6 trillion a year. Delivering such funding will require a swift and comprehensive transformation of

??4?6??????????GDP??

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22. *Notes with grave concern*, according to information in the contributions of Working Groups II and III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change, the growing gravity, scope and frequency in all regions of loss and damage associated with the adverse effects of climate change, resulting in devastating economic and non-economic losses, including forced displacement and impacts on cultural heritage, human mobility and the lives and livelihoods of local communities, and *underlines* the importance of an adequate and effective response to loss and damage;

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and *also welcomes* the adoption of decisions -/CP.27[12] and -/CMA.4,[13] on matters relating to funding arrangements responding to loss and damage associated with the adverse effects of climate change;

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30. *Highlights* that about USD 4 trillion per year needs to be invested in renewable energy up until 2030 to be able to reach net zero emissions by 2050,[18] and that, furthermore, a global transformation to a low-carbon economy is expected to require investment of at least USD 4–6 trillion per year;[19]

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32. *Notes with concern* the growing gap between the needs of developing country Parties, in particular those due to the increasing impacts of climate change and their increased indebtedness, and the support provided and mobilized for their efforts to implement their nationally determined contributions, highlighting that such needs are currently estimated at USD 5.8–5.9 trillion[20] for the pre-2030 period;

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Determined Contribution??

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7. *Decide* to establish new funding arrangements for assisting developing countries that are particularly vulnerable to the adverse effects of climate change, in responding to loss and damage, including with a focus on addressing loss and damage by providing and assisting in mobilizing new and additional resources, and that these new arrangements complement and include sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement;

8. *Also decide*, in the context of establishing the new funding arrangements referred to in paragraph 2 above, to establish a fund for responding to loss and damage whose mandate includes a focus on addressing loss and damage;

??????????????????Transitional Committee?????????COP28??????????????????????????????????10????????14????????

III. Composition

4. The Transitional Committee shall have 24 members, to be nominated no later than 15 December 2022, comprising 10 members from developed country Parties and 14 members from developing country Parties, with geographical representation as follows:

a) Three members from Africa, including a representative of the President of COP 27;

b) Three members from Asia and the Pacific, including a representative of the incoming President of COP 28;

c) Three members from Latin America and the Caribbean;

d) Two members from small island developing States;

e) Two members from the least developed countries;

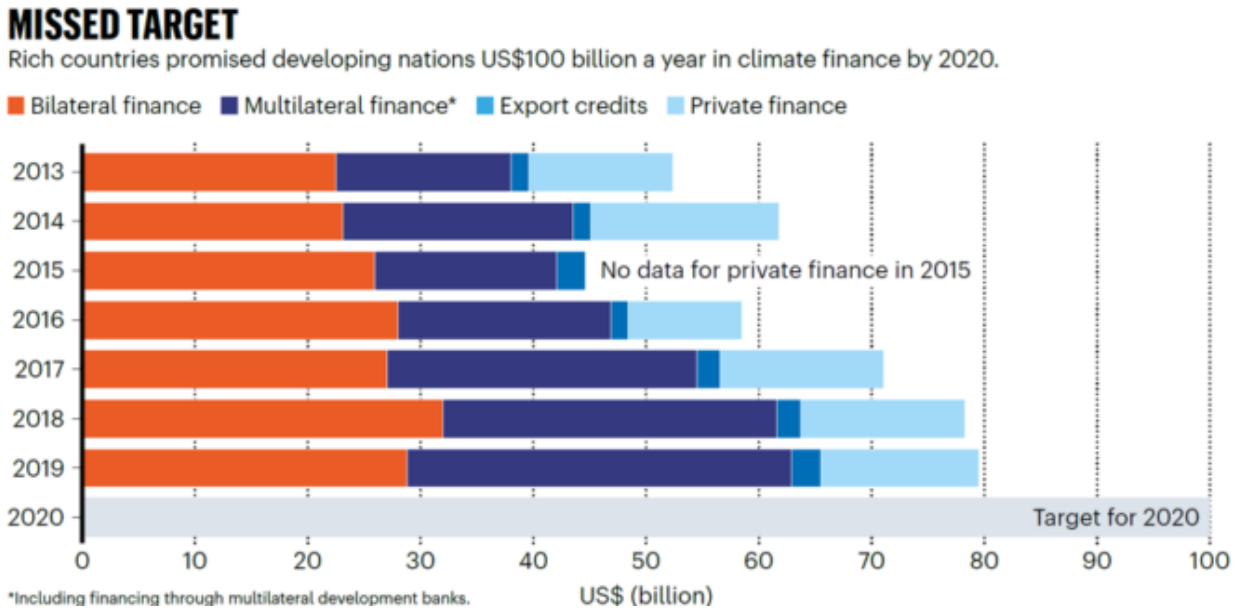
f) One member from a developing country Party not included in the categories listed above.

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COP21 in 2015 in Paris. The $1 trillion per year is a very different concept – it is a requirement based on an analysis of the investment and actions necessary and the domestic finance potentially available, for an internationally agreed and vital purpose. The $1 trillion is not the new $100 billion. The latter was negotiated, not deduced from analyses of what is necessary for a purpose.

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