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EQUITY ISSUE

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Fair share: the basics

Everybody always talks about equity, but no one ever does anything about it. In hoping that someday Parties might, ECO would like to present this quick cheat sheet.

It's not true that "equity is in the eye of the beholder". Sure, there's a lot to disagree about, but the UNFCCC really does give us somewhere to stand. Three places, actually, for when all is said and done, the Convention affirms three high-level precepts: 1) Avoid dangerous climate change, 2) Divide the effort of doing so on the basis of "common but differentiated responsibilities and respective capabilities", and 3) Protect "the right to sustainable development". If it's consistent with these 3 principles, it's probably fair, or at least a fair enough start.

It's CBDR+RC, not CBDR. Those last words in the second principle – "respective capabilities" – may be challenging, but they're not any more challenging than "historical responsibility". And in any case, they're not going away anytime soon. Just because some Parties wish that the responsibility issue would simply fade away, that doesn't mean that other Parties are being helpful by trying to push capabilities off the boat. Two wrongs, as they say, don't make a right. Not even a development right.

The climate crisis is a global commons problem – with the emphasis on the word "global". However you understand your climate obligations, they're global obligations nonetheless.

The responsibility that each nation has to do its fair share is a responsibility to all the other nations, or rather, to all the people (and creatures!) of the world. If you have a lot of responsibility and capability, in addition to more tonnes of carbon to mitigate than is possible within your own borders – then doing your fair share means additionally providing the finance and technology to mitigate elsewhere. Which is to say that finance is part of your mitigation obligation.

Finally, we don't have to absolutely agree about what's fair and what's not. An approximate agreement is a whole lot better than stalemate and standoff.

If we think of the problem politically, the world needs to be able to identify climate leaders (who are actually doing their fair share) and climate laggards (who are doing, or proposing to do, less). Here, a rough common understanding is quite enough. ECO thinks that if we can gain such an understanding, all else will follow.

Well, maybe not "all else", because no common understanding will substitute ambitious finance. We know Paris is not only about finance, but if we don't get it then COP21, is going to be a grim affair indeed.

Close the gap: shift investments

Once the negotiations move into a contact group, ECO can only hope that delegates will see finance as a central pillar of the 2015 package. Developed countries must show a record of year-by-year increases and projections of their continued increase towards 2020. Finance is instrumental to low global emissions and climate resilient development. A failure here will scupper any hopes for success in Paris.

South Africa has reminded everyone that the funding gap remains huge: trillions of investment dollars need to be shifted. All Parties, developed and developing, have parts to play in setting helpful policy frameworks and in adopting fiscal measures designed to make investors think about where their money is going. *(continued on page two)*

Tirreno Power, a coal-fired station, was recently seized in Vado Ligure, Italy under court orders. ECO recommends rethinking such investments.

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Providing public finance will remain key, too, such as support for adaptation in vital sectors like food production in poorer countries and mitigation in less developed countries. Parties will also have to leverage large volumes of private finance and shift investments much larger than the promised US$100 billion a year by 2020.

The debate over finance is part of the equity and adequacy debate. ECO suggests that the first pillar for developed countries is domestic emission cuts, and the second is the provisioning of finance. ECO can't help but think that, when developed countries prepare initial offers for their nationally determined contributions, they would be well advised to keep the funding gap in mind, and ensure that their contributions are helping to close it.

Alongside ambitious offers for cutting their emissions, developed countries should also include information on what public finance they intend to provide now and beyond 2020. It's also important that they note what strategies they will take to mobilise additional finance to shift global investments.

South Korea (speaking for the EIG) suggested that such contributions could be based on CBDR+RC, and be made by those countries in a position to do so. Developing countries could, when preparing their contributions, explain what finance (volume, instruments, etc.) they would need to go an extra mile beyond what they can do without support.

ECO, like other observers, has of course noticed the unwillingness of some developed countries to even consider providing finance as part of their contributions to the 2015 deal. ECO wonders if this resistance illustrates a general unwillingness to hammer out a truly fair and equitable deal. We really would like to be convinced of the contrary here in Bonn.

Domestic preparations for dirty oil prevention

Domestic preparations for intended nationally determined contributions may, at first glance, seem an unpromising subject for an article. The issue couldn't be more important, though. The contributions that countries plan to submit, ahead of Paris, and the terms by which they'll do so, remains firmly at the forefront of ECO's mind. We're quite sure that the same is true for many negotiators.

ECO could spend many pages outlining details of what countries should submit, but for a change of pace, let's talk about something that one particular country shouldn't submit.

That's right, we're talking about the Keystone XL tar sands pipeline.

As the US considers its plans to increase ambition, and as it moves (we hope) towards emissions reductions in line with the science, the only proper role for the Keystone XL pipeline is rejection.

But don't just take ECO's word for it. A new study by the financial analysts at the Carbon Tracker Initiative suggests that building the pipeline would incentivise growth in the Canadian tar sands production equivalent to the emissions from building some 46 new coal-fired power plants. Besides undermining American climate action, a presidential permit for the Keystone XL pipeline would also mean substantial emission increases in Canada, moving the Maple Leaf even further away from the targets committed in Copenhagen.

International luminaries such as Desmond Tutu recently signed a letter stating, "The verdict on whether to approve or reject the Keystone XL pipeline could, in just one stroke, confirm or condemn America's prospects for climate leadership."

As we walk the road towards Paris, it's imperative that all Parties take steps to build trust and show commitment to achieving the most ambitious outcome possible. One key step on the road must certainly be the rejection of the Keystone XL pipeline, don't you think?