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Conference of Parties-28

Convention on Climate Change (UNFCCC). COPs, which are an annual event, over the last few years have rarely finished on time as the last minute negotiations get derailed and it takes time to hammer out a consensus document. COP28 was no exception to this as it took a day extra than scheduled. It becomes challenging for the host country to build consensus because issue of global warming with consequent climate change is pressing and global south is getting increasingly vulnerable. Climate change induced disasters are becoming frequent across the globe and issues of addressing it are getting contentious and complex. COP28 had the major challenge of initiating the end of use of fossil fuels oil, gas and coal, or to phase it out, since it is by far the biggest source of the greenhouse gas emissions that causes global warming. COP28 was attended by more than 190 countries and other stakeholders ranging from business leaders, climate scientists, financial leaders, youth advocates, and delegations from indigenous communities, lobbyists and representatives from fossil fuel companies.

Other impending issues before the COP28 were: completion of the first Global Stocktake under the 2015 Paris Agreement; operationalize the funding arrangements for loss and damage; assess the Global Goal on Adaptation and push the same forward at an expedited rate; pledge to enhance renewable in energy profile of countries; fostering international cooperation to develop more ambitious NDCs (Nationally Determined Contributions) and update long-term strategies of the emitters; need to design domestic policies of emitters that align with 1.50C target of Paris Agreement; investment in green technology markets to address the valid concerns of less-advanced economies; investments in co-designing sustainable climate solutions and partnerships to build climate-resilient communities are to name a few. Most of the negotiations and initiatives became victim of the divide between developing and the developed world. Fact remains that the developed world is the main repository of fund and technology that are crucial to any climate-action.

COP28 was mired with both optimism and pessimism as it largely failed to address the concerns pertaining to island nation-states and the need of global south. A new collective quantified goal on climate finance was initiated. Any comprehensive global goal on adaptation could not be arrived at. Phasing out of fossil fuels though adopted but any concrete steps could not be devised. The global leaderships could make certain advance through multilateral forums but there are serious doubts regarding the gap that exists between expectations and the deliverables on the ground during these negotiations. The issues of climate finance could move forward but proved drop in the ocean. Climate justice proved to be still a far cry.

India through its National Statement at COP28 emphasized for investment in green technology markets to address the valid concerns of less-advanced economies. India heartily welcomed the creation of 'Loss and Damage Fund', Climate Investment Fund, and the New Collective Qualified Goal on climate finance. India also deserves kudos for initiating Green Credit Initiative (GCI); Lead IT 2.0 (Leadership Group of Industry Transition); and Global River Cities Alliance (GRCA) inter alia emphasizing the other initiatives of the past.

There remains the need for initiating investments in co-designing sustainable climate solutions and partnerships to build climate-resilient communities, as well as making meaningful climate-action steps to address the climate adaptation and mitigation of climate change.

— BK



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