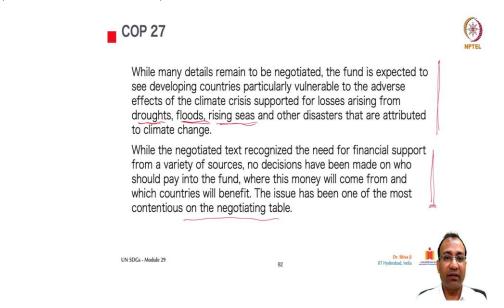
United Nations Sustainable Development Goals (UN SDGs) Professor. Doctor Shiva Ji Department of Design and Department of Climate Change Indian Institute of Technology, Hyderabad Key Climate Conferences & Summits: Rio 92, Kyoto 95, Paris 15, COP26

(Refer Slide Time: 00:09)

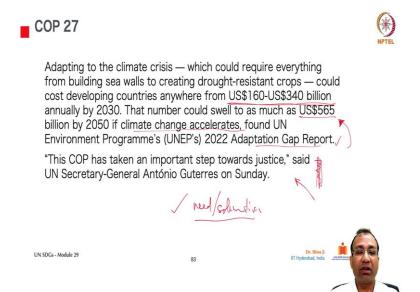


While many details remain to be negotiated, the fund is expected to see developing countries particularly, vulnerable to the adverse effects of the climate crisis supported for losses arising from droughts, floods, rising seas and other disasters that are attributed to climate change. While the negotiated text recognized the need for financial support from a variety of sources, no decisions have been made on who should pay into the fund, where this money will come from, and which countries will benefit.

This issue has been one of the most contentious on the negotiating table. So, as you see well, of course, there is need for the funding because the people the society which is more vulnerable to droughts, to floods and to rising like ocean levels, they are going to face the consequences first. But funding if it has to be arranged like who is going to pay for it and who are the beneficiaries, that is still like under discussion and still not has been finalized.

So, this is one of the very challenging issues. Even though we are all aware of the criticality of the situation, but it takes lot of effort to bring it to the final results with contribution from participating countries and nations.

(Refer Slide Time: 01:38)

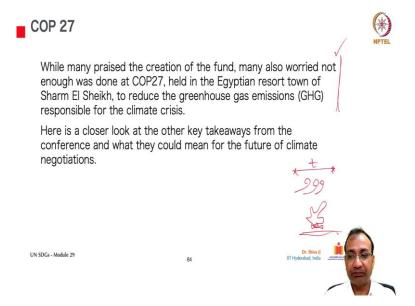


Adapting to the climate crisis, which could require everything from building sea walls to creating drought resistant crops could cost developing countries anywhere from US dollar 162 to US dollar 340 billion annually by 2030. You see this humongous figure, that number could swell to as much as 565 US billion dollars by 2050 if climate change accelerates, found UN Environment Programme UNEP's 2022 adaptation Gap Report.

So, the report which we have discussed earlier, if you go into detail, this has been found, this funding requirement with further bloat to very big figure if climate change accelerates. So, we must actually put brakes on this catalytic phenomenon which is giving rise to multiple consequences to the planet. This COP has taken an important step towards justice, said UN Secretary-General Antonio Guterres on Sunday.

So, in his remarks with so much of effort and so much things coming into, like what is the need, and what are the solutions. So, coming down to all of these, if you see this is a humongous task of course involving a huge budget, but this is an essential thing, because it is related to everyone. Some may face it first, but nobody is going to get into spared from the consequences of the climate change.

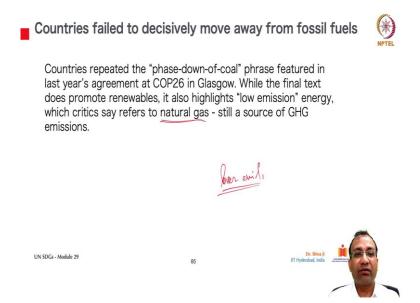
(Refer Slide Time: 03:17)



While many praised the creation of the fund, many also worried not enough was done at COP27 held in Egyptian resort town of Sharm el-Sheikh to reduce the greenhouse gas emissions responsible for the climate change. Here is a closer look. So, well, a lot is being done, but it may not be totally sufficient and the time it is going to take is often very important in this thing.

So, time if you see if we are able to catch up with this change in a long time, by that time, a lot of consequences will already be there on the planet. So, how the whole planet is going to cope up if you are not able to catch the horse from front. So, that is the catch situation.

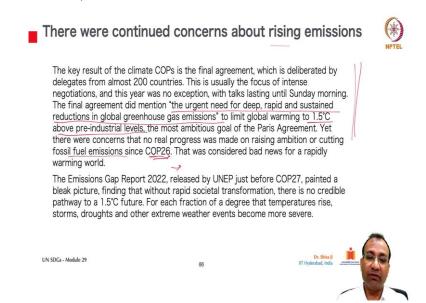
(Refer Slide Time: 04:06)



Countries repeated the phase down of coal phrase featured in last years' agreement at COP26 in Glasgow. While the final tax does promote renewables, it also highlights low emission energy, which critics say refers to natural gas, still a source of GHG emissions. Well, of course, but it is like choosing the lesser evil.

So, gradually, I am sure most of these hydrocarbon-based things will be phased out. But unless we reach that day, at least some of those which are having a very high GHG like emission rate must be discarded first, gradually moving on to the lower ones, lower ones and up to the very minimal ones. So, that is the approach.

(Refer Slide Time: 04:57)

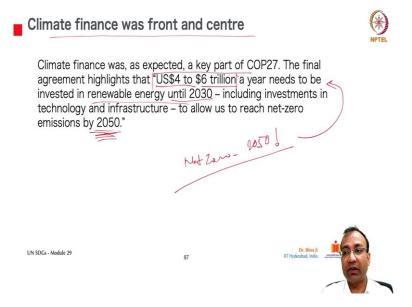


So, there were continued concerns about rising emissions. So, the key result of the climate COPs is the final agreement, which is deliberated by delegates from almost 200 countries. This is usually the focus of intense negotiations and this year was no exception, with talks lasting until Sunday morning. The final agreement did mention the urgent need for the rapid and sustained reductions in global greenhouse gas emissions to limit global warming to 1.5 degrees centigrade above pre-industrial levels, the most ambitious goal of the Paris Agreement.

Yet there was concerns that no real progress was made on raising ambition, or cutting fossil fuel emissions since COP26. That was considered bad news for rapidly warming world. Well, so well all of this is being done is really appreciable. But yes, this concern is also valid since COP26 to the recent COP27. If there was no much progress done in terms of cutting these emissions, then this is really worrisome.

Emissions Gap Report 2022, released by UNEP just before COP27, painted a bleak picture, finding that without rapid societal transformation, there is no credible pathway to a 1.5 degrees future. For each fraction of a degree that temperature rise, storms, droughts and other extreme weather events become more severe.

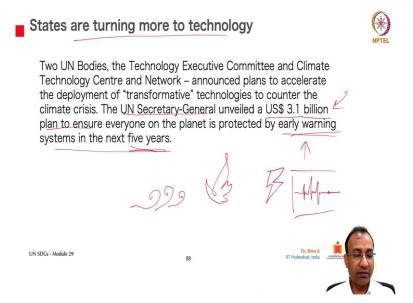
(Refer Slide Time: 06:29)



Climate finance was front and center. So, climate finance was as expected a key part of COP27. The final agreement highlights that US dollar 4 to 6 trillion a year needs to be invested in renewable energy until 2030, including investments in technology and infrastructure to allow us to reach net zero emissions by 2050.

So, you see this figure, if you want to go for renewable energies systems by year 2030, a humongous figure 4 to 6 trillion dollars a year, per year, needs to be invested if we want to reach net zero situation by 2050. This is the figure what you see. So, it is definitely a huge figure and how this will be arranged, who is going to pay for it is really a big question.

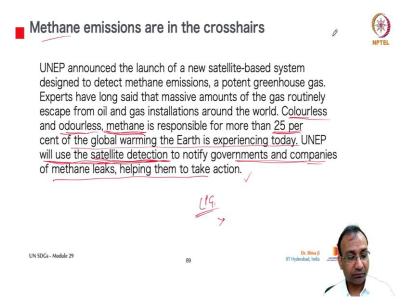
(Refer Slide Time: 07:36)



States are turning more to technology. Two UN bodies, the Technology Executive Committee and Climate Technology Center and Network announced plans to accelerate the deployment of transformative technologies to counter the climate crisis. The UN Secretary-General unveiled a US dollar 3.1 billion plan to ensure everyone on the planet is protected by early warning systems in the next five years.

So, well, whenever disasters actually struck whether it is fire or maybe tsunami or maybe earthquake, these actually do not come with the warnings. So, how are you, how the society is going to cope up is really big challenge. So, for that different agencies scientist, they have developed early warning systems. So, deployment of these, of course, is going to take another big amount. So, you see, 3.1 billion dollars were insured by the UN Secretary-General, that in the next five years these early warning systems will be placed in place. So, this is also very big feat.

(Refer Slide Time: 08:55)



Methane emissions are in the crosshairs. UNEP announced the launch of a new satellite-based system designed to detect methane emissions a potent greenhouse gas. Experts have long said that massive amounts of the gas routinely escaped from oil and gas installations around the world. Colorless and odorless methane is responsible for more than 25 percent of the global warming the earth is experiencing today.

UNEP will use the satellite detection to notify governments and companies of methane leaks helping them to take action. So, if I go backward, UNEP is using technology to detect from which part and in what ratio these emissions are coming these leaks are happening that are particularly for this gas methane. Methane, you may be aware of is one of them major greenhouse gases, which absorbs and retains heat and it releases that heat gradually.

And it has property that a kind of makes that environment hotter, warmer. So, a huge accumulation of this gas in our atmosphere is leading to the huge heat retention, which is gradually actually heating the whole planet. So, of that if you see 25 percent of global warming is because of this methane and methane is an odorless and colorless gas. So, you do not even see, you do not even feel it, you need like the help of technology to check where is it coming from.

Like, for example, in case of LPG gas, you may be aware, there is different compound which is added to the LPG gas, so that whenever there is leak it gets noticed because it is highly volatile. So, it needs to be checked, otherwise the place is going to catch fire, you will not even come to know. So, this gas also is a colorless and odorless gas, which needs to be only checked by equipment. So, satellite imagery UNEP has planned to check that at global level,

and remind these to the governments and companies and whatever those agents are to manage it properly. So, this is the situation related to methane.

(Refer Slide Time: 11:30)

Donors offered support for adaptation



An array of states, regional governments and development agencies pledged US\$230 million to the Adaptation Fund to help vulnerable communities around the world adapt to climate change. Governments also made incremental progress on the Global Goal on Adaptation, a pivotal part of the Paris Agreement designed to help countries contend with the fallout from the climate crisis. Those discussions are expected to conclude at COP28 next year in the United Arab Emirates.

UN SDGs - Module 2



Donors offered support for adaptation. An array of states, regional governments and development agencies pledged 230 million dollars to the adaptation fund to help vulnerable communities around the world adapt to climate change. Governments also made incremental progress on the global goal on adaptation, a pivotal part of the Paris Agreement designed to help countries contend with the fallout from the climate crisis. Those discussions are expected to conclude at COP28 next year in UAE, United Arab Emirates, when the COP28 will be held in the year this year 2023 mainly towards the end of the year.

(Refer Slide Time: 12:17)

Reviving damaged ecosystems featured prominently



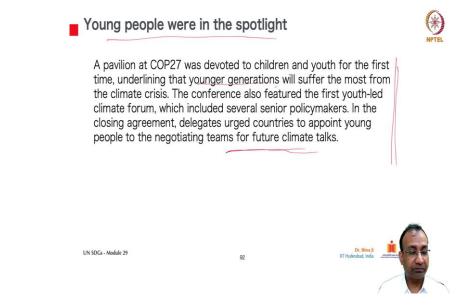
The Global Peatlands Assessment was launched by UNEP in Sharm el-Sheikh. The first comprehensive global assessment of peatlands in almost 15 years, the report highlights the importance of peatlands to both biodiversity and sequestering carbon. It found that the world loses 500,000 hectares of peatlands a year, while already drained and degraded peatlands contribute around 4 per cent of annual global human-induced greenhouse gas emissions.

UN SDGs - Module 2



Reviving damaged ecosystems featured prominently. The Global Peatlands Assessment was launched by UNEP in Sharm el-Sheikh. The first comprehensive global assessment of peatlands in almost 15 years. The report highlights the importance of peatlands to both biodiversity and sequestering carbon. It found that the world loses 5 lakh hectares of peatlands a year, while already drained and degraded peatlands contribute around 4 percent of annual global human induced greenhouse gas emissions.

(Refer Slide Time: 12:47)

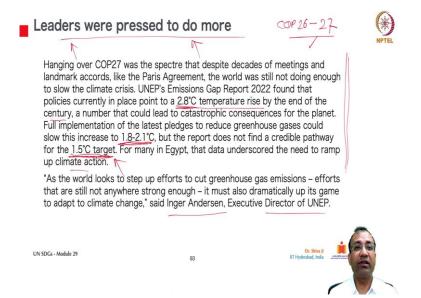


Well, young people were in the spotlight at COP27. Let us see this. A pavilion at COP27 was devoted to children and youth for the first time, underlining that younger generations will suffer the most from the climate crisis. The conference also featured the first youth led climate forum, which included several senior policymakers. In the closing argument, delegates urged countries to appoint young people to the negotiating teams for future climate talks.

Which is a very good initiative because today's youth is more sensitive, more aware, and more concerned about such issues and they are raising their voices. So, they must actually get place on the international forums even if it is this sensitive and this serious the United Nations and its activities and UNEPs activities and COPs.

So, the youth actually must get their place so that they can voice their opinion. And one very valid reason that this generation is going to be on this planet for a longer period of time. And they are going to suffer perhaps the most, so why not to include them.

(Refer Slide Time: 14:00)



Leaders were pressed to do more. So, you may have actually witnessed some weird behavior from the previous governments, such international forums some of them they pulled out of such treaties, negotiation tables and things like that. Well, that actually brings everyone in a mess because they also cannot say that they can evade the repercussions of climate change. So, better to sit together and do these agreements in a cohesive manner.

So, in this particular COP, leaders were pressed these foreign national leaders, they were pressed to do more, because somewhere they still the message is going that it is still not being handled with the seriousness the way it should be. We saw after COP26 to 27 this journey this year there is not much which has been done. So, who is responsible for this? Who is accountable for this?

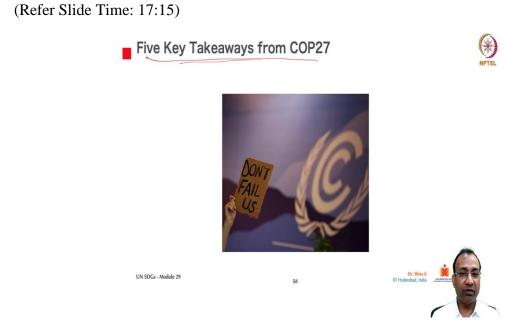
Of course, for that leaders are the kind of major change bearers or major agents of bringing change at national and international level. So, of course, it becomes obvious to bring them forcefully to the discussion table and press them for taking corrective measures. Hanging overs COP27 was the specter that despite decades of meetings and landmark accords, like the Paris Agreement, the world was still not doing enough to slow the climate crisis.

UNEP's Emission Gap Report 2022 found that policies currently in place point towards 2.8 degrees temperature rise by the end of the century, a number that could lead to catastrophic consequences for the planet. Full implementation of the latest places to reduce greenhouse gases could slow this increase to 1.8 to 2.1 degrees centigrade, but the report does not find a credible pathway for the 1.5 degrees centigrade target.

For many in Egypt, that data underscored the need to ramp up climate action. As the world looks to step up efforts to cut greenhouse gas emissions, efforts that are still not anywhere strong enough, it must also dramatically up its game to adapt to climate change, said Inger Anderson, Executive Director of UNEP. So, you see how the efforts which are already in place are not enough to bring this temperature rising in the desirable limit, even not here 1.8 to 2.1, it is somewhere close to 2.8 which is almost double to the main target.

And this carries huge potential for bringing catastrophic disturbances. So, why not to press them. So, definitely, it is a very justified thing to press every stakeholder who is having some

position to play some role in bringing this situation to a desirable one.



So, let us see, five key takeaways from COP27.

(Refer Slide Time: 17:21)

1. Establishing a dedicated fund for loss and damage



COP27 closed with a breakthrough agreement to provide loss and damage funding for vulnerable countries hit hard by floods, droughts and other climate disasters. This was widely lauded as an historic decision. Why? Because for the first time, countries recognized the need for finance to respond to loss and damage associated with the catastrophic effects of climate change, and agreed to the establishing of a fund and the necessary funding arrangements.

Although the details will need to be hammered out over the coming year – who should pay into the fund, where this money will come from and which countries will benefit – it's "an important step towards justice," said the UN Secretary-General.

UN SDGs - Module 29



First one, establishing a dedicated fund for loss and damage. COP27 closed with the breakthrough agreement to provide loss and damage funding for vulnerable countries hit hard by floods, droughts and other climate disasters. This was widely lauded as an historic decision. Why? Because for the first-time countries recognized the need for finance, to respond to loss and damage associated with the catastrophic effects of climate change, and agreed to the establishing of a fund and the necessary funding arrangements.

Although, the details will need to be hammered out over the coming year, who should pay into the fund where this money will come from, and which countries will benefit? It is an important step towards justice said the UN Secretary-General.

(Refer Slide Time: 18:08)

1. Establishing a dedicated fund for loss and damage



A 'transitional committee' will make recommendations on how to operationalize both the new funding arrangements and the fund for consideration and adoption at COP28 next year. The first meeting of the transitional committee is expected to take place before the end of March 2023.¥

"This outcome moves us forward," said Simon Stiell, UN Climate Change Executive Secretary. "We have determined a way forward on a decadeslong conversation on funding for loss and damage – deliberating over how we address the impacts on communities whose lives and livelihoods have been ruined by the very worst impacts of climate change."

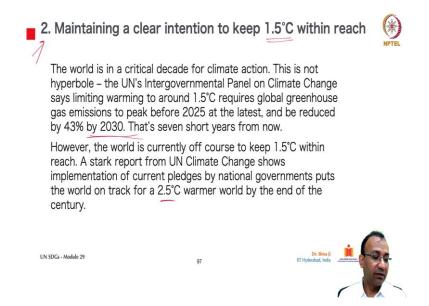
UN SDGs - Module 29



A transitional committee will make recommendations on how to operationalize both the new funding arrangements and the fund for consideration and adoption at COP28 next year. The first meeting that means year 2023. The first meeting of the transitional committee is expected to take place before the end of March 2023.

This outcome moves us forward, said Simon Stiell, UN Climate Change Executive Secretary. We have determined the way forward on our decades long term decision on funding for loss and damage, deliberating over how we address the impacts on communities whose lives and livelihoods have been ruined by the very worst impacts of climate change.





Second key takeaway, maintaining a clear intention to keep 1.5 degrees centigrade within reach. The world is in a critical decade for climate action. This is not hyperbole. The UN's Intergovernmental Panel on Climate Change says limiting warming to around 1.5 degrees centigrade requires global greenhouse gas emissions to peak before 2025 at the latest and be reduced by 43 percent by 2030. That is seven short years from now. Not very far.

However, the world is currently off course, to keep 1.5 degrees centigrade within each. A stark report from UN Climate Change shows implementation of current places by national governments put the world on track for a 2.5 degrees centigrade warmer world by the end of the century.

(Refer Slide Time: 19:45)

3. Holding businesses and institutions to account



This new phase of implementation also means a new focus on accountability when it comes to the commitments made by sectors, businesses and institutions.

"There is absolutely no point putting ourselves through all that we've just gone through if we're going to participate in an exercise of collective amnesia the moment the cameras move on," said Stiell, who promised a new focus on accountability during his opening speech at COP27.

The transparency of commitments from businesses and institutions will be a priority of UN Climate Change in 2023. The UN Secretary-General asked UN Climate Change to come up with a plan early next year on how to ensure transparency and accountability with non-state actors.

UN SDGs - Module 29



So, this is the severity, key takeaway like the third holding businesses and institutions to account. This new phase of implementation also means a new focus on accountability when it comes to the commitments made by sectors, businesses and institutions. There is absolutely no point putting ourselves through all that we have just gone through if we are going to participate in an exercise of collective amnesia, the moment the cameras move on, said Stiell, who promised a new focus on accountability during his opening speech at COP27.

The transparency of commitments from businesses and institutions will be a priority of UN Climate Change in 2023. The UN Secretary-General asked the UN Climate Change to come up with a plan early next year on how to ensure transparency and accountability with non-state actors.

(Refer Slide Time: 20:34)



Key takeaway fourth, mobilizing more financial support for developing countries. Finance is at the heart of all that the world is doing to combat climate change, mitigation, adaptation, loss and damage, climate technology, all of it requires sufficient funds to function properly and to yield the desired results. On these crucial topics, COP27 created a pathway to align the broader finance flows towards low emissions and climate resilient development.

The COP27 cover decision known as the Sharm el-Shaikh implementation plan, highlights that a global transformation to a low carbon economy is expected to require investments of at least 4 to 6 trillion US dollars a year. Delivering such funding will require a swift and comprehensive transformation of the financial system and its structures and processes in guessing governments, central banks, commercial banks, institutional investors and other financial actors.

(Refer Slide Time: 21:33)

4. Mobilizing more financial support for developing



One of the key outcomes of the various decisions on climate finance is a call ft/f developed country Parties to provide resources for the second replenishment of the Green Climate Fund. All countries welcomed the recent pledges made to the Adaptation Fund (totaling USD 211.58 million), the Least Developed Countries Fund (totaling 70.6 million), and the Special Climate Change Fund (totaling 35.0 million).

At COP27, deliberations continued on setting a 'new collective quantified goal on climate finance' in 2024, taking into account the needs and priorities of developing countries.

However, serious concern was expressed that the goal of developed country Parties to mobilize jointly USD 100 billion per year by 2020 has not yet been met, with developed countries urged to meet the goal, and multilateral development banks and international financial institutions called on to mobilize climate finance.

UN Climate Change's Standing Committee on Finance was requested to prepare a report on doubling adaptation finance for consideration at COP28 next year, as well as the biennial progress report on the USD 100 billion goal starting 2024.

UN SDGs - Module 29

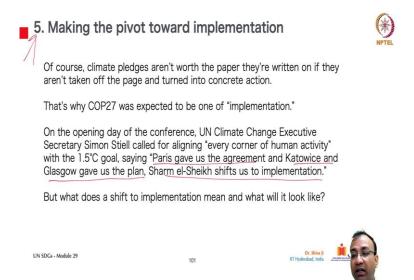


One of the key outcomes of the various decisions on climate finance is a call for developed country Parties to provide resources for the second replenishment of the Green Climate Fund. All countries welcome the recent pledges made to the adaptation fund totaling US dollar 211.58 million. The least developed countries fund totaling 70.6 million and the special climate change fund totaling 35 million.

At COP27, deliberations continued on setting a new collective quantified goal on climate finance in 2024. Taking into account the needs and priorities of developing countries. However, serious concern was expressed that the goal of developed countries Parties to mobilize jointly US dollar 100 billion per year by 2020 has not yet been met.

With developed countries urged to meet the goal and multilateral development banks and international financial institutions called on to mobilize climate finance. UN Climate Change's Standing Committee on Finance was requested to prepare a report on doubling adaptation finance for consideration at COP28 next year, as well as the biennial progress report on the US dollar 100 billion goals starting 2024.

(Refer Slide Time: 22:45)



Key takeaway fifth, making the pivot toward implementation. Of course, climate pledges are not worth the paper they are written on if they are not taken off the page and turn into the concrete action. That is why COP27 was expected to be one of the implementation. On the opening day of the conference UN Climate Exchange executed Secretary Simon Stiell call for aligning every corner of human activity with the 1.5 degrees centigrade goal saying Paris gave us the agreement, Katowice and Glasgow gave us the plan, Sharm el-Shaikh shifts us to implementation. So, COP27 was majorly focus towards implementation. But what does a shift to implementation mean and what will it look like?

(Refer Slide Time: 23:37)

5. Making the pivot toward implementation



For starters, the package of decisions adopted at COP27 have a strong focus on implementation – they aim to strengthen action by countries to cut greenhouse gas emissions and adapt to the inevitable impacts of climate change, as well as boost the support of finance, technology and capacity building needed by developing countries.

Notably, nations resolved to make the transition to low-emission and climate-resilient development ambitious, just and equitable. They went one step further at COP27 by deciding to establish a work programme on 'just transition,' which is expected to build on and complement the work to urgently scale up mitigation ambition and implementation.

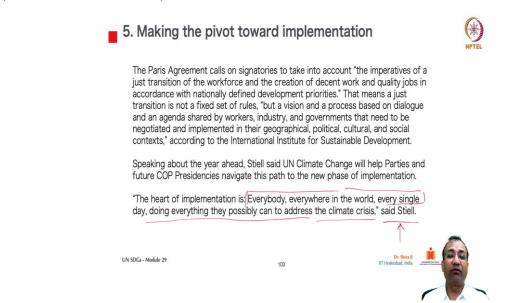
UN SDGs - Module 29



For starters, the packet of decisions adopted at COP27 have a strong focus on implementation. They aim to strengthen action by countries to cut greenhouse gas emissions and adapt to the inevitable impacts of climate change as well as boost the support for finance, technology and capacity building needed by developing countries.

Notably, nations resolved to make the transition to low emissions and climate resilient development ambitious, just an equitable. They want one step further at COP27 by deciding to establish a work program on just transition, which is expected to build on and complement the work to urgently scale up mitigation, ambition and implementation.





The Paris Agreement calls on signatory to take into account the imperatives of just transition of the workforce and the creation of decent work and quality jobs in accordance with nationally defined development priorities. That means a just transition is not a fixed set of rules, but a vision and a process based on dialogue and an agenda shared by workers, industry and governments that need to be negotiated and implemented in their geographical, political, cultural and social context, according to the International Institute for Sustainable Development.

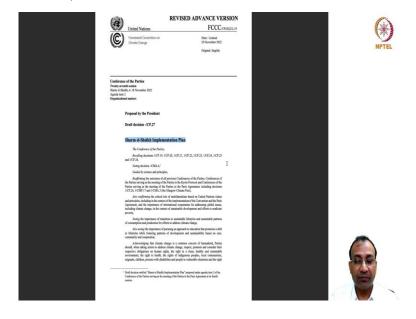
Speaking about the year ahead, Stiell said that UN climate change will help Parties and futures COP presidencies navigate this path to the new phase of implementation. The heart of implementation is everybody, everywhere in the world, every single day doing everything they possibly can to address the climate crisis. So, you can understand the urgency of it, how urgent and how critical this is.

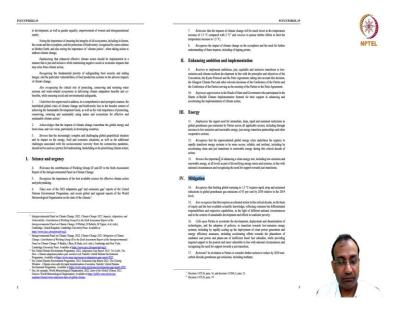
(Refer Slide Time: 25:24)



With this, we have come to the end of this module. Well, COP27 concludes with a historic decision to establish and operationalize a loss and damage fund. Together, let us not relent in the fight for climate justice and climate ambition. Set the Secretary-General in his closing message. While UN chief said we can and must win this battle for our lives. If you want to live, we must fight to stop this climate change. This we have come to the end of this module. Briefly, I will explain you the document, which was released like COP27 as a declaration.

(Refer Slide Time: 26:16)





So, this is this document, which is the revised advanced version, which was released at the time of COP27. So, you can see it here. United Nations Framework Convention on Climate Change Conference of the Parties twenty seventh session, Sharm el-Sheikh, 6 to 18 November 2022, agenda item 2, organizational matters. So, here proposal by the president draft decision. So, Sharm el-Sheikh implementation plan.

So, that is the important thing, what the document we are seeing here talks about this, the Conference of the Parties recalls decisions with the previous months, noting decisions when so guided by science and principles. Reaffirming the outcomes of all previous conferences of the Parties, Conference of the Parties serving in the meeting of Parties of the Kyoto Protocol, etcetera.

Also reaffirming the critical role of multilateralism based on United Nations values and principles. Noting the importance of transition to sustainable lifestyles and sustainable patterns of consumption and production for the efforts to address climate change. Also noting the importance of pursuing an approach to education that promotes a shift in lifestyles, while fostering patterns of development and sustainability based on care, community and cooperation. Acknowledging that climate change is a common concern of humankind.

Parties should when taking action to address climate change, respect, promote and consider their respective obligations on human rights, the rights to clean, healthy and sustainable environment, the right to health, the right of indigenous people, local communities, migrants, children, persons with disabilities and people in vulnerable situations, and the right to development as well as gender equality, empowerment of women and intergenerational equity.

Noting the importance of ensuring the integrity of all ecosystems, etcetera. Emphasizing that enhanced, effective climate action should be implemented. Recognizing the fundamental priority of safeguarding food security and ending hunger, etcetera. Also recognizing the critical role of protecting, conserving and restoring water systems etcetera, underlies the urgent need to address in a comprehensive and synergetic manner.

The interlink global crisis of climate change and biodiversity loss in the broader context of achieving the Sustainable Development Goals. Acknowledges that the impacts of climate change accelerates the global energy and food crisis and vice versa, particularly in developing countries.

Stresses that the increasingly complex and challenging global geopolitical situation and its impact on the energy, food and economic situations as well as the additional challenges associated with the socio-economic recovery from the Coronavirus pandemic should not be used as a pretext for backtracking, backsliding and de-prioritizing climate action.

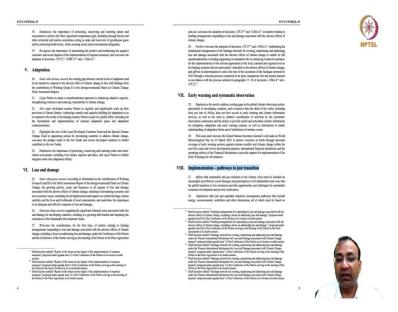
Well, the section 1 science and urgency, welcomes the contributions of the working group two and three to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change IPCC. Recognizes the importance of the best available science for effective climate action and policymaking.

Takes note of the 2022 adaptation gap and emissions gap reiterates that the impacts of climate change will be much lower at the temperature increase of 1.5 degrees centigrade recognizes the impact of climate change on the cryosphere and the need for further understanding of these impacts including the tipping points.

Section 2, enhancing ambition and implementation resolves to implement ambitions and expresses appreciation to the heads of states and governments. In energy, emphasizes the urgent need for immediate deep, rapid and sustained reductions in global greenhouse gas emissions by the Parties. Recognizes that the unprecedented global energy crisis underlines the urgency to rapidly transforming energy systems.

Stresses the importance of enhancing a clean energy mix. And on mitigation, recognizes that limiting global warming to 1.5 degrees centigrade requires rapid, deep and sustained reductions in global greenhouse gas emissions.

(Refer Slide Time: 30:31)



For adaptation, section fifth, notes with serious concern the existing gap between current levels of adaptation and levels needed to respond to the adverse effects of climate change. Urges Parties to adopt a transformational approach also urges developed country Parties to urgently and significantly scale up their provisions of climate finance. Highlights the role of the least developed countries fund.

Emphasizes the importance of protecting, conserving and restoring water and water related ecosystems etcetera. Loss and damage, noting the grave concern according to information the Contribution of Working Group two and three to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change.

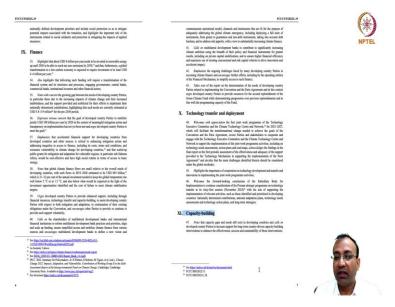
The growing gravity, scope and frequency in all regions of loss and damage associated with the adverse effects of climate change, resulting in devastating economic and non-economic losses. Expresses deep concern regarding significant financial cost associated welcomes the considerations for the first time of matters relating to funding arrangements.

Further welcomes the adaptation, adoption on decisions COP27 and CMA4 establishing the institutional arrangements of the Santiago network for avoiding minimizing and addressing loss and damage associated with the adverse effects of climate change. Next section, early warning and systematic observation emphasizes the need to address existing gaps and global climate observing system.

Welcomes and reiterates the United Nations Secretary-General's call made on world metrological day on twenty third March, 2022. Next section for implementation pathways to

just transition affirms that as sustainable and just solutions to the climate crisis must be founded on meaningful and effective social dialogue. Emphasizes that just an equitable transition encompasses pathways that include energy, socio-economic workforce and other dimensions.

(Refer Slide Time: 32:27)



Finance highlights that about a US dollar 4 trillion per year need to be invested in renewable energy up until 2030 to be able to react reach net zero emission by 2050. Also highlights that delivering such funding will require a transformation of financial system notes with concern the growing gap between the needs of developing countries Parties. Expresses serious concern that the goal of developed countries Parties to mobilize jointly US dollar 100 billion per year by 2020.

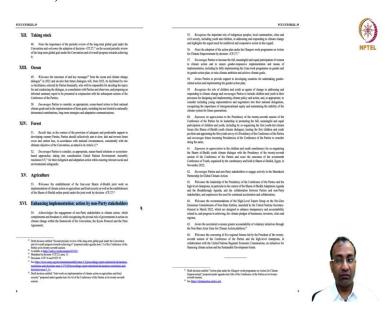
Emphasizes that accelerated financial support for developing countries for developed countries and other sources critical knows that global climate finance flows are small relative to the overall needs of developing countries versus developed country Parties to provide enhanced support including through financial resources, technology transfer, capacity building, etcetera.

Calls on the shareholders of multilateral development banks and international financial institutions to reform multilateral development bank practices and priorities. Calls on multilateral development bank to contribute to significantly increased climate ambition using the breadth of their policy and financial instruments emphasize the ongoing challenges faced by many developing country Parties in assessing climate financing encourages further efforts.

Takes note of the report on deterioration of the needs of developing country Parties related to implementing the convention in Paris Agreement. Technology Transfer and development, this section welcomes with appreciation the first joint work programme of the technology exhibited committee, the Climate Technology Center and Network highlights the importance of cooperation on technology development and transfer of innovation in implementing the joint work programs activities.

Welcomes the forward-looking conclusions of the subsidiary body of implementation to continue consideration of the Poznan Strategic Program on Technology Transfer at its 61st session. This section capacity building notes that capacity gaps and needs still exist in developing countries and calls on developed country Parties to increase support for long term continuing capacity building interventions.

(Refer Slide Time: 34:27)



Taking stock, notes the importance of periodic review of a long-term global goal. Ocean, welcomes the outcomes of the key messages from the ocean and climate change dialogue. Encourages party to consider an appropriate ocean-based action. Forest, recalls that in the context of the provision of adequate and predictable support to developing country Parties. Encourages Parties to consider and appropriate nature-based solutions.

Agriculture welcomes the establishment of the four-year Sharm el-Shaikh joint work on implementation of climate action on agriculture and food security. Next section enhancing implementation action by non-Party stakeholders, acknowledges the engagement of non-Party stakeholders. Recognizes the important role of indigenous people. Notes the adaptation of the action plan under the Glasgow work program.

Encourages Parties to increase full meaningful equal participation of women in climate action. Invites Parties to provide support to developing countries. Recognize the role of children and youth. Expresses its appreciation to the presidency of twenty-seventh session. Expresses its appreciation to the children and youth constituency. Encourages Parties and non-Party stakeholders to engage actively.

Welcomes the leadership or Presidency of Conference of Parties and the high-level champions. Welcomes the recommendation of the high-level expert group. Invites the Secretary to engage greater responsibility and accountability of voluntary initiatives. Welcomes the convening of five regional forums led by the President of twenty-seventh session of the Conference of the Parties.

So, with this, we have come to the end. I would suggest you to refer this document online, this is freely available to read and download. And go through this in detail, this will help you understanding the action plans and the implementation strategies adopted by COP27. With this, we have come to the end of this module. Thank you all for joining. See you in the next one.