

Prospect Of Commitment To Additional Funds Not Very Exciting

Every year the climate conference begins with high expectations but often ends with frustrations among nations. The economies expected to commit funding are not generally in their best shape this year. Moreover, inward-lookingness seems to be on the rise. I am, therefore, not very excited about the prospect of commitment to additional funds. However, sometimes breakthroughs occur. Let's wait and see.

Eminent economist Dr. Qazi Kholiquzzaman Ahmad, Chairman of the Dhaka School of Economics (DScE), observed in an exclusive interview with Energy & Power Editor **Mollah Amzad Hossain**.

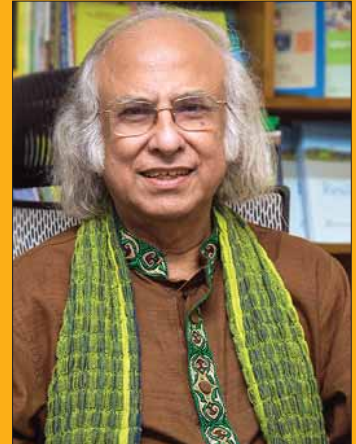
The 29th Conference of Parties (COP29) is all set to be held in Baku, Azerbaijan. What are your expectations from the event? Expectations are that the commitments for additional funding to the climate fund will be confirmed. What is your view?

We have seen, as the COP time nears, expectations of positive outcomes regarding the negotiating issues of mitigation, adaptation, climate finance, and others abound. But often, the outcomes belie those expectations. Two broad issues

belong to this category – mitigation commitment and climate finance. This year, the economies expected to commit funding are not generally in the best of shape. Moreover, inward-lookingness seems to be on the rise. I am, therefore, not very excited about a prospect regarding the commitment of additional climate funds. However, sometimes breakthroughs occur. So, let's keep our fingers crossed.

Bangladesh will submit its updated NDC next year. Preparation has already been started in this regard. Provisions for auditing the achievements toward the commitment have been finalized. Hence achievements made on the commitments will have to be reported. What strategies do you think Bangladesh should follow in setting the commitments?

I think Bangladesh can fulfill the unconditional mitigation commitments, but actions should be consistent and coordinated. However, conditional ones depend on international funding and other support, which has tended to be lukewarm. So not much is likely to be achieved on this front.



Dr Qazi Kholiquzzaman Ahmad

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The globally agreed dateline of achieving the net-zero target is 2050 despite failures in achievements. How optimistic are you? Do not you think that Bangladesh should announce its target for net-zero achievement?

Ideally yes, but Bangladesh emits so little, about 0.4% of the annual global emission. Therefore, it does not really matter much on a global scale when Bangladesh reaches a net-zero position. Globally, even peaking has not yet been achieved.

The carbon dioxide (CO₂) levels in the atmosphere continue to increase. It crossed 400 PPM in 2016 and kept rising to reach 421 PPM in 2023. On the other hand, the IPCC indicates that emissions must be reduced by 43% by 2030 and 60% by 2035 compared to the 2019 levels to keep the world liveable. Will a breakthrough occur in mitigation commitments by all countries based on CBDR & RC? I don't think so. Let's wait and see.

A recent study revealed that Bangladesh needs US\$ 11-12 billion annually to offset the climate impacts. But now it gets only US\$1.0 billion. What strategy Bangladesh should adopt to get the rest of the money?

Bangladesh can demand from both bilateral and multilateral sources, as strongly as possible, commitment and timely delivery of climate finance for the country to combat fast-worsening climate change and its impacts. However, the funding gap is so large that I cannot foresee any worthwhile progress in the ensuing COP and beyond in the foreseeable future.

One of the mandatory requirements of COP is that every member must finalize their long-term low-carbon development plan. Bangladesh has not initiated it till now. What are your suggestions for this?

Bangladesh should address the issue as seriously as it should be. However, it is a complex issue, given that Bangladesh's prime concerns include acceleration of economic growth and sustainable poverty eradication.

The negotiation process of COP is quite complex and cumbersome. Decisions should be made based on consensus,

not democratically. What strategy should Bangladesh take as an LDC and G77 member country?

Bangladesh has always expressed its views by itself when appropriate but works usually in cahoots with LDC and G77 groups. My experience has been that Bangladesh plays an important role in both. Given opportunities, further straightening of working with these groups should surely be sought for collective and country-wise benefits to be secured.

Now there is a demand for just transition, which is gathering momentum. What are your views?

There is no doubt that fossil fuels must end and replaced by renewable energy sources in the context of combatting climate change. However, the process of transition must be pursued in a manner that is fair for everyone. It is well-known that the countries and people everywhere who suffer the most as a consequence of climate change are not those most responsible for it. Such sufferers are the least contributors to climate change. It is the wealthy around the world also cause most emissions to occur. For fair energy transition, the transition cost must fall on them proportionately to their share causing the ever-increasing emissions. Indeed, it is the right approach polluters pay duty for the transition.

What strategies the civil society should adopt to create pressure on major polluting countries?

The influence that the civil society leaders in a country may bring to bear on the policymaking and action programs depends on, I should think on a large scale, their relationship with the government. In Bangladesh, civil society has

always been very active in climate change, highlighting policy and implementation gaps. However, their influence on the policy regime and action programs has not been as much as they should have been. I expect there is a better chance for civil society to be more influential in terms of their contribution to the climate policies and actions with the present interim government that includes several leading civil society leaders as advisers (ministers). And, of course, the adviser in charge of the Ministry of Environment, Forest and Climate Change has been a leading climate change activist. I expect that civil society leaders will take advantage of this opportunity to make their best contribution to combat climate change and its impacts. A coordinated approach by civil society leaders will be more effective and desirable.

The US general election, war, and conflicts in different regions of the world are going on. How would these affect COP negotiations, especially the fund commitments?

The 2024 US general election is of particular importance. A Trump win would have rather disastrous consequences for climate negotiations, while a Harris win may mean a business-as-usual scenario. Internationally, the current Democratic Party government has been positive in talks but not much in action. Of the US\$3.0 billion pledged by the US to the Green Climate Fund, US\$1.0 billion is yet to be delivered.

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