



CoP-26 Outcome and our future perspective as MVCs.  
*Dismantling the CBDR and advanced to a Carbon Colonialism*



## The overarching issues in COP 26 Negotiation

**Mitigation:** Developed Countries ambitious NDCs in limiting temperature rise to under 1.5C.

**Finance:** Scaling up finance for climate action

- 100 billion dollar promise and Long Term Financing
- Finance for Adaptation
- Separate Financing for Loss and Damage.

**Process:** Finalization the Paris Rule book  
Process & Methodologies of Article 06 of PA.



## Mitigation Outcome: Whether it's moving toward a "Carbon Colonialism"

Decision to 1.5 degree Temperature goal not so impressive

Agreed to strengthen NDCs target by next year is an important step. But **question is either it would be commensurate with science and align their targets of keeping 1.5 degrees?**

The target of ending the fossil fuel [Coal] consumption halted due to opposed by China and India.



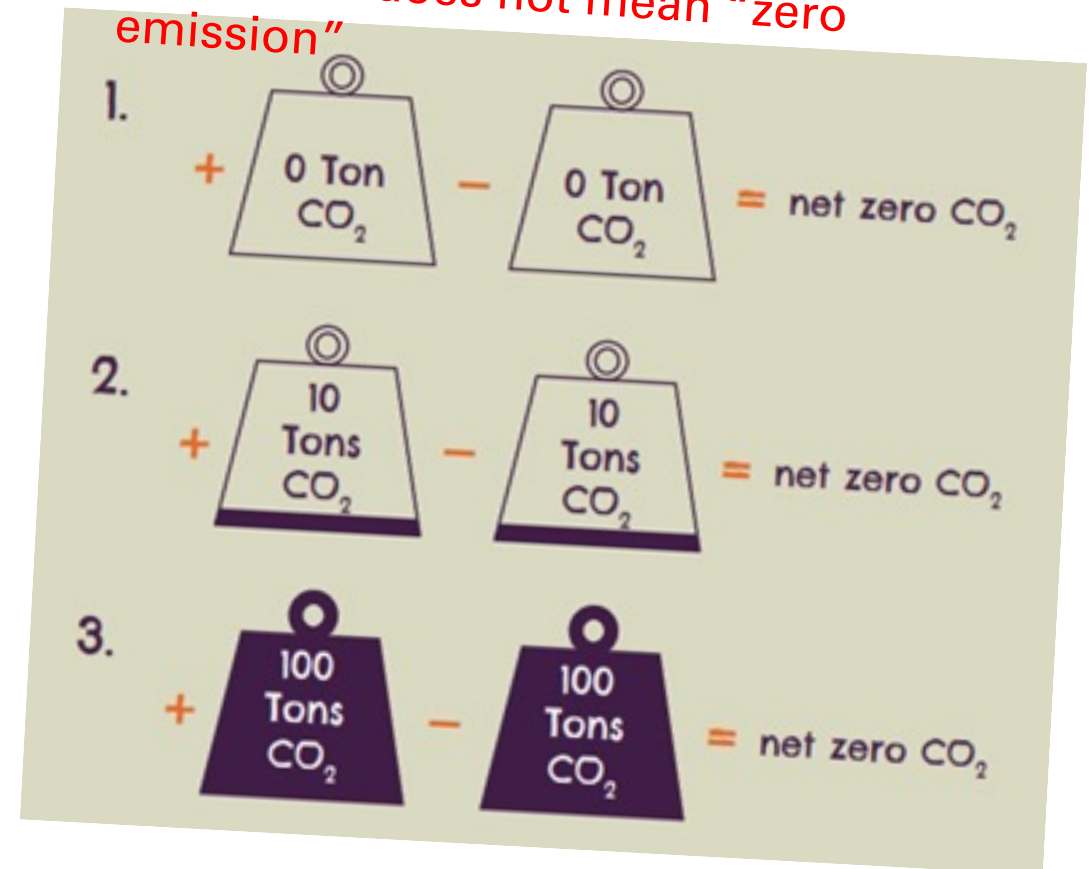
## So called “Net Zero by 2050” theory: An Elusive Solution Proposal?

The UK government as President of CoP 26 has used the 2021 global climate summit to create pressure on countries and corporations to announce new “net zero” targets.

82 countries along with big companies [e.g. BP and Shell] announced their Net Zero Target by 2040-2070. [Source: Aljazeera](#)

Bangladesh observing and yet to be signed.

“Net zero” does not mean “zero emission”



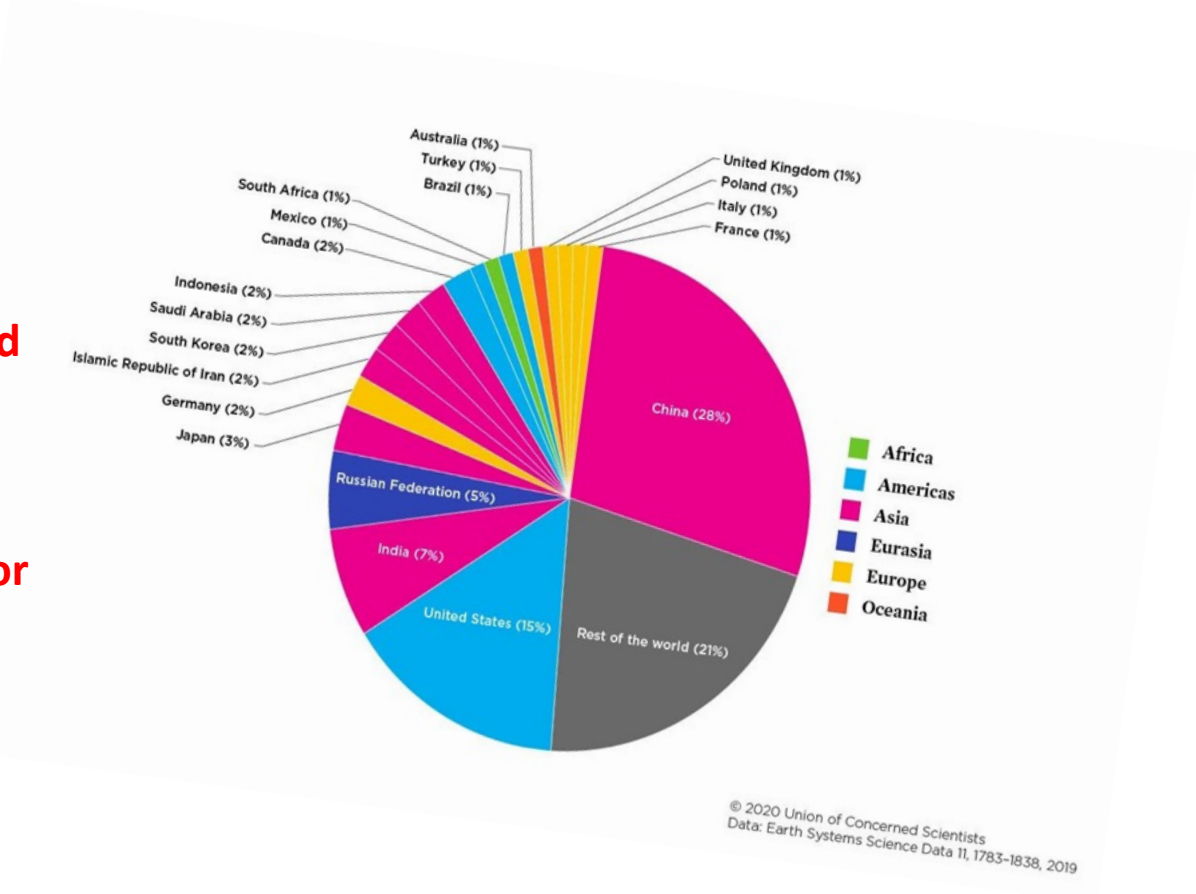
## What would be the impact of “Net Zero” proposal in our global emission scenario?

The term “net zero” is used by the world’s biggest polluters and govt. as a concealment to evade their responsibility.

Collectively, “net zero” climate targets allow for continued rising levels of GHGs emissions and technologies or tree plantations will be able to suck carbon dioxide (CO2).

“Net zero” targets shown that they are not at all serious or ambitious due to distant targets by 2050 or 2070 and means inaction or harmful action continuing for decades.

Most “net zero” climate targets will effectively drive a form of “Carbon Colonialism”



## Financial Architecture for climate action at CoP 26

Long-Term climate finance (LTF): Still in a haziness

The key problematic issues are to;

- Delivery of 100 billion goal commitment by the developed countries under the LTF.
- Language around the definition of climate finance.
- Apart the new add on “New collective quantified goal on finance (NCQG)”.



**\$100 billion goal /year by 2020 extended for a further 3 years to 2023.**

Poor and developing countries were in favour of the continuation of the LTF agenda item under the COP, while developed countries were vehemently opposed to it and push under the PA.

However its decided to continued and discussions on long-term climate finance will conclude in 2027.

On the definition of climate finance, developed countries strongly opposed to give any mandate to the SCF for a single multilaterally agreed climate finance definition which were pushing.

Now country parties will give a submission on CF definition those will be considered at CoP 27.



## **New Collective Quantified Goal on Finance (NCQG): No representation of MVCs**

**Discussions on the NCQG were also highly contentious and decisions**

**To establish “an ad hoc work programme from 2022 to 2024” under the PA, “to be facilitated by co-chairs, one from a developed country and one from a developing country”.**

**To mobilize at least USD 1.3 trillion per year by 2030, of which 50% for mitigation and 50% for adaptation and a significant percentage on grant basis from a floor of USD 100 billion, taking into account the needs and priorities of developing countries”.**

**We think that the NCQG will push the private sector in climate financing process in both poor and developing countries.**





## On adaptation finance: Where is the hope for MVCs?

Poor and developing countries wanted stronger language and more emphasis on adaptation finance, but there was a lot of opposition from developed countries to make references to “doubling”.

Language in the paragraph “emphasizing the importance of public and grant-based resources for adaptation finance” etc. are dropped from the final text.

Occasional/philanthropic contribution of finance [provide US\$600 million for LDCF, AF, GEF] dose not reflect the commitment.



## Financing Loss and Damage: Battle failed and confusion over next gain.

At Cop 26, MVCs and developing countries were firmly united under the G77 and China (G77) in advancing the loss and damage agenda which revolved around the following issues:

- Loss and damage finance, a new and separate finance facility.
- Further operationalization of the Santiago Network; and
- Governance of the WIM on Loss and Damage under the UNFCCC and the PA.

We lost the battle on ensuring a loss and damage finance facility due to very strong opposition from developed countries, especially the United States (US) **except the establishment of “the Glasgow Dialogue between Parties...for the funding”**.



**Financing Loss and Damage: Battle failed and confusion over next gain.**

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The projected economic cost of loss and damage by 2030 is estimated to be between \$290 and \$580 billion. But

The text call through “Glasgow dialogue” does not reflect or prejudice the clear outcome that we seek on finance for loss and damage to reach the MVCs requirement.

We have to fight off course on this issue based on the “historical responsibility” and the “polluters’ pays principle”.



## Paris Agreement Article 6: Spirit of Compromise and Rulebook was finally approved

The following compromises having been made on the key political issues;

- Corresponding adjustments will ensure no double-counting of units in both Article 6.2 and Article 6.4 mechanisms.
- Certified Emission Reductions produced between 2013 and 2020 may be used against countries' first Nationally Determined Contributions.

However focus on more meaningful, equitable methods of cooperation like technology sharing, capacity building, and finance would be more effective rather than so called carbon market.



## What we think in next for us and also global negotiation strategies

Government should position through CVF/LDCs/V20 and try to establish the provision and articles under PA;

**Guided by its principles:** Principle of equity and Common but Differentiated Responsibilities and Respective Capabilities [CBDR & RC] in the light of different national circumstances.

**Article 2.1.a:** Holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to **limit the temperature increase to 1.5°C** above pre-industrial level.

**Article 2.1.c:** Making finance flows consistent with a **pathway towards low greenhouse gas emissions and climate resilient development.**

## **What we think in next for us and also National level strategies**

### **Own financing strategies**

- **Way out of domestic resource mobilization for climate finance [climate tax, bond etc.]**
- **Increase National Budget allocation.**
- **Strengthen governance of climate budget implementation**

**Investment to strengthen knowledge and research on alternative potential energy to get outcome by 10-15 years period.**

# Thank You All

