



# Climate Neutrality

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## A Matter of Urgency

Climate change represents a clear and present danger to humanity which is now undeniable.

Whether we read about it in our morning news, follow the science reports, or experience it firsthand, the signs have never been more evident.

### We have:

- Atmospheric carbon and temperature levels reaching unprecedented levels,
- Continuing ecosystem and biodiversity collapse,
- Air and oceans becoming ever more polluted,
- Faster than anticipated ice melts in both the Arctic and Antarctic,
- More frequent and more extreme weather patterns, and
- More catastrophic fires and floods.

Taken together they all point to a grim future for human kind, unless we take action.

### What is Required?

So how do we fix this?

We believe we need a deep transformation throughout society. Governments can't do it alone. Nor can UN agencies such as ours. Nor other NGOs. We desperately need "all hands on deck" including - or perhaps especially - those of the private sector.

We know many businesses are making extraordinary efforts to reduce their greenhouse gas emissions. But more is required by all stakeholders. By that we mean we no longer have the luxury of operating solely out of our individual siloes of interest, but rather we must work together to further our collective interest in saving the planet. To that end, we at the UNFCCC continue working on broader and even more meaningful partnerships with companies, foundations and civil society organizations as we head into 2020.

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In the context of what will be a watershed year, let me start with a few words about our priorities and what we see as the way forward over the next 18 months.

### The Way Forward

The recent IPCC Special Report stated that to stabilize global warming

at 1.5 degrees, global emissions must be cut in half by 2030. Then, net-zero emissions by 2050.

But in this regard, we are fighting major headwinds and heading in the wrong direction. A significant stumbling block is a substantial lack of progress on the matter of Nationally-Determined Contributions. As

they currently stand, they don't get us anywhere near our 1.5-degree target. In fact, recent estimates suggest we are on pace to double that number. And that would be disastrous.

However, we still have the opportunity to change course.

The upcoming Secretary General's Climate Summit in September 2019 is a chance to advance our cause. Its purpose is to boost the political will that feeds into the overall climate change process - by showcasing a visible and strengthened collective commitment to take the necessary next steps. Those next steps include COP25 in Chile in December. This is where we will incorporate the Summit's results and continue supporting more ambitious NDC submissions in 2020.

We suggested that 2020 will be a watershed year for us because that's the date several Parties must submit new and updated NDCs. We are asking them to be much more ambitious than they are now. This includes finance. We should point out that many nations still must meet their current commitment of mobilizing \$100 billion in funding by 2020. And while COP24 in Poland last year saw nations starting to set a new collective goal for 2025 onwards, it's important that current pledges are first met. This will give the non-developed world the confidence that the regime is moving forward and that promises made to them are being delivered.

### **The Business Equation and Partnerships**

How does business fit into the equation? From a partnership perspective we acknowledge the active role some major firms have been taking on in association with the UNFCCC.

It would be unfair to identify some firms while leaving out

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others, so let's just note at COP24 some of the largest businesses in the world demonstrated the value of collaborative climate action. Several innovative partnerships were initiated in support of the goals of the Paris Agreement. The activities included joint projects which, among other things, used the power of digital technology to inform the public about climate

change and its solutions. And they showcased ways to enable and inspire people to live within the limits of the planet, and how to take climate action for a greener and a cleaner world.

Together we demonstrated how cross-sectoral collaboration can enhance and intensify current efforts to address climate change. There is no doubt about it. Multi-stakeholder partnerships work - and are part of the multi-lateral solutions we so desperately need.

Support from stakeholders from different sectors significantly enhances the work of the Secretariat as it offers knowledge, expertise, financing, access and outreach that accelerate progress towards the implementation of our mandates. We are now working to establish even more partnerships with companies, foundations and civil society organizations for COP25, and beyond.

When it comes to individual company actions, major players from all over the world are stepping up to the plate, including more than 1,200 global businesses who are moving to embrace carbon pricing - which in turn creates a financial incentive for companies to reduce emissions.

Many companies have already seen the virtues and economic sense of incorporating green and renewable energy throughout their supply chains. They have seen how profitability and sustainability go hand in hand. And some of the world's largest companies and influential individuals are now leading that transition through the Climate 100+ initiative. More than 320 investors with more than \$33 trillion in assets are engaging companies on improving governance, curbing emissions and strengthening climate-related financial disclosures.

From an economic perspective, the risk-reward ratio of taking steps to stop polluting is self-evident. By 2030, the loss of productivity caused by a hotter world could cost the global economy 2 trillion dollars. Conversely, transitioning to a low emissions sustainable growth path could, in the same time period, lead to \$26 trillion in economic growth, 65 million new green jobs and \$2.8 trillion in government revenues. It is very clear that addressing climate change is an opportunity, one that will fundamentally shift the 21<sup>st</sup> century economy. But of course, risk-reward is so much more than a matter of economics. Our health - indeed our very survival - is at stake.

### **Consider the following:**

- Climatic changes already are estimated to cause 150,000 deaths annually and between 2030 and 2050, they are expected to cause approximately 250,000 additional deaths per year, from malnutrition, malaria, diarrhoea and heat stress.
- Since 2008, 22.5 million people have been displaced by climate-related or extreme weather events. And a further 50 to 200 million could be displaced by 2050.
- Human actions also threaten more species with global extinction than ever before. One million species already face extinction, many within decades, unless action is

taken to reduce the intensity of drivers of biodiversity loss.

- Terrestrial and ocean habitat loss will be equally devastating.
- So now, consider the reward we are leaving our children and grandchildren if – and only if - we reverse some of those risks by acting decisively now.

**Conclusion**

We know that climate neutrality is possible. Nobody is saying it will be easy, but it is possible. What we desperately need to see are solid political and business decisions that demonstrate that this is a battle we can win.

Despite all of the positive momentum to date, we must not forget reality: we are running behind climate change and need an upsurge of ambition to fully implement the Paris

Agreement. Nowhere is a unity of purpose and the exchange of ideas needed more than now.

We have to share what we have learned - about what works and what doesn't. And we certainly need the private sector to influence its national leaders to get them on board with climate change initiatives, and to honour their NDC commitments and even increase their contributions.

We at UNFCCC secretariat remain confident to turn our current trajectory around. However, in the final analysis it is not so much about what we say at conferences like these, but what we do when we get home. We will get there together - or not at all.

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