



NEWS ROUNDUP 08 NOVEMBER 2024 [08:00 am]

- Year 2024 to be the first to breach 1.5C warming limit: EU climate agency
- What is climate change? A really simple guide
- Marcos, Singapore's Wong discuss partnership on aid, climate change
- COP29: What are the key issues at the UN climate summit in Baku?
- Trump win worries global partners ahead of COP29 climate summit: 'a slap in the face'

CCC IN THE NEWS:

- Firewood cooking impacts rural women, girls
- Council wants 'empowered' LGUs in fight vs. climate change
- Binigyang diin ng Climate Change Commission ang kahalagahan ng National Adaptation Plan para mapaghandaan ang anumanang banta ng pabago-bagong panahon
- Ahead of COP29, PH civil society wants \$5-trillion climate fund for poor countries

AL JAZEERA

Year 2024 to be the first to breach 1.5C warming limit: EU climate agency

For the first time, the Earth's temperature in 2024 has risen more than 1.5 degrees Celsius (2.7 degrees Fahrenheit) above the pre-industrial average, according to the European Union's climate agency.

BBC

What is climate change? A really simple guide

Human activities are causing world temperatures to rise, with more intense heatwaves and rising sea-levels among the consequences.

PHILIPPINE DAILY INQUIRER

Marcos, Singapore's Wong discuss partnership on aid, climate change

By: Luisa Cabato

President Ferdinand "Bongbong" Marcos Jr. said he discussed with Singaporean Prime Minister Lawrence Wong the continuous partnership of the Philippines and Singapore in areas of humanitarian aid and climate change.

REUTERS

COP29: What are the key issues at the UN climate summit in Baku?

By: Valerie Volcovici

Nov 7 (Reuters) - This month's U.N. climate summit - COP29 in Baku, Azerbaijan - has been dubbed the "climate finance COP" for its central goal: to agree on how much money should go each year to helping developing countries cope with climate-related costs.

SOUTH CHINA MORNING POST

<u>Trump win worries global partners ahead of COP29 climate summit: 'a slap in the face'</u>

Donald Trump's victory in the US presidential election has darkened the outlook for a strong deal at the COP29 climate summit next week and will increase pressure on Europe and China to lead international progress in curbing planetary warming, according to climate negotiators.

CCC IN THE NEWS:

DAILY TRIBUNE

Firewood cooking impacts rural women, girls

By: Katrhina Samantha Reyes

Women and girls in off-grid and remote households are the most susceptible to indoor pollution as their role in the kitchen or cooking exposes them to fumes from burning firewood, according to the United Nations Women Philippines (UNWP), a UN organization that works for the empowerment of women.

PTV

Binigyang diin ng Climate Change Commission ang kahalagahan ng National Adaptation Plan para mapaghandaan ang anumanang banta ng pabago-bagong panahon

By: Kuenzle Bocob

Milyon milyong ang kinailangang lumikas at daan-daang mga nasawi. Ilan lamang ito sa mga epekto ng nagdaang malakas na bagyo. Sabi ng Pangulo patunay ito ng patuloy na banta ng climate change kaya't pati ang mga lugar na hindi naman binabaha noon ay nalulubog na rin sa tubig baha.

PHILIPPINE NEWS AGENY

Council wants 'empowered' LGUs in fight vs. climate change

By: Marita Moaje

The Climate Change Commission (CCC) has underscored the importance of empowering local government units (LGUs) to effectively address the challenges posed by climate change and mitigate disaster risk across the Philippines.

RAPPLER

Ahead of COP29, PH civil society wants \$5-trillion climate fund for poor countries

By: Iya Gozum

Before leaders and advocates flock to Azerbaijan for global climate negotiations (COP29), Philippine civil society groups have pegged poor countries' collective climate funding needs at \$5 trillion every five years.

Information and Knowledge Management Division

AL JAZEERA

Year 2024 to be the first to breach 1.5C warming limit: EU climate agency

For the first time, the Earth's temperature in 2024 has risen more than 1.5 degrees Celsius (2.7 degrees Fahrenheit) above the pre-industrial average, according to the European Union's climate agency.

On Thursday, the Copernicus Climate Change Service (C3S) said this year is also "virtually certain" to eclipse 2023 as the world's warmest since records began.

"This marks a new milestone in global temperature records and should serve as a catalyst to raise ambition for the upcoming Climate Change Conference, COP29," C3S deputy director Samantha Burgess said, days before nations are due to gather for crunch climate talks led by the United Nations.

The European agency said the world was passing a "new milestone" of temperature records that should be a call to accelerate action to cut planet-heating emissions at the UN negotiations in Azerbaijan next week.

Last month – marked by deadly flooding in Spain and Hurricane Milton in the United States – was the second hottest October on record, with average global temperatures second only to the same period in 2023.

"Humanity's torching the planet and paying the price," said UN Secretary-General Antonio Guterres in a speech on Thursday, listing a string of disastrous floods, fires, heatwaves and hurricanes across the world this year so far.

"Behind each of these headlines is human tragedy, economic and ecological destruction, and political failure."

C3S said 2024 would likely be more than 1.55C (2.79F) above the 1850-1900 average – the period before the industrial-scale burning of fossil fuels.

This does not amount to a breach of the Paris Agreement on climate change, which strives to limit global warming to below 2 degrees Celsius (3.6F) and preferably to 1.5C (2.7F), as these targets are measured over decades, not individual years.

The UN climate negotiations in Azerbaijan, taking place in the wake of the US election victory by Donald Trump, will set the stage for a new round of crucial carbon-cutting targets.

Trump, who has repeatedly called climate change a "hoax", pulled the US out of the Paris Agreement during his first presidency. While President Joe Biden rejoined the agreement, Trump has threatened to withdraw again.

Meanwhile, average global temperatures have reached new peaks, as have concentrations of planet-heating gases in the atmosphere.

Scientists say the safer 1.5C (2.7F) limit is rapidly slipping out of reach while stressing that every tenth of a degree in temperature rise signals progressively more damaging impacts.

Last month, the UN said the current course of action would result in a catastrophic 3.1C (5.58F) of warming this century, while all existing climate pledges taken in full would still amount to a devastating 2.6C (4.68F) temperature rise.

In a report on Thursday, the UN warned that the amount of money going to poorer countries for adaptation measures was barely one-tenth of what is needed to spend on disaster preparedness.

BBC

What is climate change? A really simple guide

Human activities are causing world temperatures to rise, with more intense heatwaves and rising sea-levels among the consequences.

Things are likely to worsen in the coming decades, but scientists argue urgent action can still limit the worst effects of climate change.

What is climate change?

Climate change is the long-term shift in the Earth's average temperatures and weather conditions.

Between 2014 and 2023, the world was on average around 1.2C warmer than during the late 19th Century, the World Meteorological Organization says.

And 2024 is "virtually certain" to end up as the world's hottest year on record, according to the latest projections by the European climate service.

How are humans causing climate change?

The climate has changed naturally throughout the Earth's history. But natural causes cannot explain the particularly rapid warming seen over the last century, according to the UN's climate body, the Intergovernmental Panel on Climate Change (IPCC).

This warming has been caused by human activities, mainly the widespread use of fossil fuels - coal, oil and gas - in homes, factories and transport systems.

When fossil fuels burn, they release greenhouse gases - mostly carbon dioxide (CO2). This CO2 acts like a blanket, trapping extra energy in the atmosphere near the Earth's surface. This causes the planet to heat up.

Since the start of the Industrial Revolution - when humans started burning large amounts of fossil fuels - the amount of CO2 in the atmosphere has risen by about 50%, external, far above levels seen in the Earth's recent history.

The CO2 released from burning fossil fuels, external has a distinctive chemical fingerprint. This matches the type of CO2 increasingly found in the atmosphere.

What are the effects of climate change so far?

A global average temperature increase of 1.2C might not sound much.

However, it has already had a huge effect on the environment, including:

more frequent and intense extreme weather, such as heatwaves and heavy rainfall

- rapid melting of glaciers and ice sheets, contributing to sea-level rise
- huge declines in Arctic sea-ice
- warmer oceans, which can fuel more intense storms and hurricanes and damage wildlife such as coral reefs

People's lives are also changing.

For example, in 2022, parts of East Africa suffered their worst drought for 40 years, putting more than 20 million people at risk of severe hunger.

In the same year, intense European heatwaves led to an abnormal increase in deaths, external across the continent.

Why does 1.5C matter and how will future climate change affect the world? The more the world warms, the worse the impacts of climate change become.

Limiting long-term average temperature rises to 1.5C is seen as particularly important.

In a landmark agreement signed in Paris in 2015, almost 200 countries pledged to try to curb global warming to that amount. This is generally understood to mean a 20-year average, rather than an increase seen in a single year.

The science is not completely certain, but according to the UN, the consequences of 2C global warming versus 1.5C could include, external:

- extreme hot days could become on average 4C warmer at mid-latitudes (regions outside the poles and tropics), versus 3C at 1.5C
- sea-level rise could be around 0.1m higher than at 1.5C, exposing up to 10 million more people to events including more frequent flooding
- more than 99% of coral reefs could be lost, compared with 70-90% at 1.5C
- twice the number of plants and vertebrates (animals with a backbone) could be exposed to unsuitable climate conditions across more than half their geographical area
- several hundred million more people may be exposed to climate-related risks and susceptible to poverty by 2050 than at 1.5C.

The call to restrict temperature rise to 1.5C was partly designed to avoid crossing so-called "tipping points".

It is not clear exactly where they sit, but once these thresholds are passed, changes could accelerate and become irreversible, such as the collapse of the Greenland Ice Sheet.

About 3.3 to 3.6 billion people are highly vulnerable to climate change, according to the IPCC.

People living in poorer countries are expected to suffer most as they have fewer resources to adapt.

This has led to questions about fairness, because these places have typically only been responsible for a small percentage of greenhouse gas emissions, external.

However, knock-on impacts could be felt over wide areas. For example, crop failures linked to extreme weather could raise global food prices.

What are governments doing about climate change?

To help keep global warming to the 1.5C limit agreed in Paris in 2015, CO2 emissions need to be "net zero" by 2050, the UN says.

This means reducing greenhouse gas emissions as much as possible, and removing any remaining emissions from the atmosphere.

Most countries have, or are considering, net zero targets, external.

However, greenhouse gas levels are still rising quickly and the world is "likely" to warm beyond 1.5C, the IPCC says.

However, there has been progress in some areas, such as the growth of renewable energy and electric vehicles.

World leaders meet every year to discuss their climate commitments.

In 2023, countries agreed to "contribute" to "transitioning away from fossil fuels" at the COP28 climate change summit in Dubai, although they are not forced to take action.

From 11 November 2024, governments will gather at COP29 in Baku, Azerbaijan. One of the summit's major priorities is to agree a new deal on the funds that richer countries should give to poorer nations to help them tackle climate change.

Trump victory is a major setback for climate action, experts say

What can individuals do about climate change?

Major changes need to come from governments and businesses, but individuals can also help through actions like:

- taking fewer flights
- using less energy
- improving home insulation and energy efficiency
- switching to electric vehicles or living car-free
- replacing gas central heating with electric systems like heat pumps
- eating less red meat

PHILIPPINE DAILY INQUIRER

Marcos, Singapore's Wong discuss partnership on aid, climate change By: Luisa Cabato

President Ferdinand "Bongbong" Marcos Jr. said he discussed with Singaporean Prime Minister Lawrence Wong the continuous partnership of the Philippines and Singapore in areas of humanitarian aid and climate change.

The two leaders spoke by phone on Thursday.

"Just got off the phone with Singapore's Prime Minister, Lawrence Wong. Their quick response after Severe Tropical Storm Kristine made a real difference for so many of our kababayans in the hardest-hit areas," Marcos said in a brief statement.

"We discussed sustaining this partnership—from humanitarian aid to tackling climate challenges—all within the framework of Asean [Association of Southeast Asian Nations] cooperation," he added.

Marcos then expressed gratitude to Singapore for their assistance to Kristine's victims and said he is looking forward to deepening ties and creating more ways for them to support each other in the region.

In a phone call with Malaysian Prime Minister Anwar Ibrahim last November 4, Marcos thanked him for deploying some of his country's air assets to help the Philippine government bring aid to those affected by Kristine.

Marcos also recognized the assistance provided by neighboring nations to the Philippines in times of need.

"In this time of mourning the lives lost, it is also heartening to see how our friends in Asean (Association of Southeast Asian Nations) have responded with support in our time of need. This kind of solidarity is what strengthens our region," he said.

REUTERS

COP29: What are the key issues at the UN climate summit in Baku?

By: Valerie Volcovici

Nov 7 (Reuters) - This month's U.N. climate summit - COP29 in Baku, Azerbaijan - has been dubbed the "climate finance COP" for its central goal: to agree on how much money should go each year to helping developing countries cope with climate-related costs.

That discussion could be tough following Tuesday's re-election of former U.S. President Donald Trump, a climate denier whose campaign vowed to remove the top historic greenhouse gas emitter and leading oil and gas producer from the landmark 2015 Paris Agreement to fight climate change for a second time.

COP29 delegates will also be looking to advance other deals made at previous summits.

Here are some of the top agenda items for the Nov. 11-22 summit.

CLIMATE FINANCE

The acronym dominating this year's summit is NCQG - which stands for the New Collective Quantified Goal.

That refers to the new annual climate financing target, which is meant to kick in when the current \$100 billion pledge expires at the end of this year.

Wealthy nations have only sometimes met that annual goal since 2020, leading to growing mistrust among the world's climate-vulnerable nations.

As COP29 aims to set a much higher target for the years ahead, wealthy nations insist the money cannot come entirely from their budgets.

Instead, they are discussing a far more complex effort that would involve reforming the global multilateral lending complex in ways that de-escalate climate-linked financial risks and encourage more private capital.

It is unclear how much of the total annual target would be offered by rich nations. Also unresolved is whether fast-developing nations like China or the Middle East Gulf oil states should also contribute, a position championed by the United States and European Union.

By reforming the global banking system, countries hope to drive up the annual climate finance sum. U.N. agencies estimate that trillions of dollars are needed yearly, but officials with the COP29 host Azerbaijan said that a number in the "hundreds of billions" has a more realistic chance of being approved by consensus.

FOSSIL FUEL TRANSITION

Last year's COP28 summit in Dubai ended with countries agreeing for the first time to "transition away from fossil fuels in energy systems."

Since then, however, both fossil fuel use and export sales have continued to rise globally, while new areas have been approved for oil and gas production in countries like Azerbaijan, the United States, Namibia, and Guyana.

With countries and companies unclear in their resolve to quit coal, oil and gas, negotiators said COP29 was unlikely to deliver timelines or stronger language on fossil fuels, though some countries might push for a halt in new coal plant permitting.

Countries will also be discussing progress in their pledge to triple renewable energy capacity and double energy efficiency, as a way of easing demand for fossil fuels.

RULES FOR CARBON MARKET

Governments are eager to resolve rules for trading carbon credits earned through the preservation of forests and other natural carbon sinks.

While these credits are meant to be issued to nations as optional offsets to their countries' emissions, they can also be traded on open markets. Business leaders are looking for COP29 to set rules for guaranteeing transparency and environmental integrity in projects logged with the Paris Agreement Crediting Mechanism (PACM).

Still to decide are key issues including how the PACM supervisory body will set standards, if credits should be evaluated before being traded, and whether and when credits can be revoked.

BOOSTING TRANSPARENCY

Azerbaijan hopes countries will submit their first climate action progress reports during the summit ahead of a Dec. 31 deadline, but it is unclear if countries will do so.

These so-called Biennial Transparency Reports (BTRs) are meant to describe a country's progress in reaching its climate goals - and how much further they need to go in setting fresh goals by February. As it stands, national pledges to cut emissions still fall far short of what is needed, the U.N. said last week.

The BTRs will also offer insight into how much finance is currently needed in developing countries, both for transitioning their economies away from fossil fuels and for adapting to the conditions of a warmer world.

ADAPTATION IN FOCUS

Countries last year committed to a framework of guidelines for national plans to help people adapt to climate disruptions such as warmer days, rising sea levels or parched farmlands.

But the framework for adaptation lacks details, such as quantifiable targets for measuring progress or strategies for linking projects with climate finance. Countries hope to set more specific adaptation goals during COP29.

MONEY FOR LOSS AND DAMAGE

Two years since Egypt's COP27 summit agreed to help poor countries with the costs of climate-driven disasters like extreme floods, storms or drought, about \$660 million has been mobilized through the newly created Fund For Responding To Loss and Damage, that will be headquartered in the Philippines.

Climate-vulnerable countries will call on wealthy nations to offer more for the fund.

SOUTH CHINA MORNING POST

<u>Trump win worries global partners ahead of COP29 climate summit: 'a slap in the face'</u>

Donald Trump's victory in the US presidential election has darkened the outlook for a strong deal at the COP29 climate summit next week and will increase pressure on Europe and China to lead international progress in curbing planetary warming, according to climate negotiators.

Trump, who has called climate change a hoax, has said he plans to withdraw the US from the landmark 2015 Paris climate agreement at the start of his second presidency, and his policy advisers have floated removing the US from the underlying UN Framework Convention on Climate Change (UNFCCC) ratified by the US Senate in 1992.

Climate negotiators and observers preparing for the COP29 conference from November 11 to 22 in Baku, Azerbaijan, said Trump's decisive win over Vice-President Kamala Harris in Tuesday's poll reduces the ability of countries to agree a new global finance target, or increase the pool of countries that should contribute – goals for the summit.

The EU and US had planned to push China and rich Gulf states to start paying into UN climate funds.

"Pushing for more ambitious climate finance is going to be almost impossible without the US buy-in, which will demotivate developing countries from taking seriously the climate ambitions of the West," said Elisabetta Cornago, a senior research fellow at the Centre for European Reform.

Jennifer Morgan, Germany's state secretary for international climate action, said it will be up to Germany and the European Union to maintain leadership in the climate finance discussions to ensure an acceptable result.

However, on Thursday, German Chancellor Olaf Scholz cancelled plans to attend COP29, a chancellery spokesperson confirmed to Reuters, due to an unfolding political crisis at home.

Failure to land a strong climate finance deal would be a particularly big setback for the 45-country group of Least Developed Countries in UN climate negotiations, which is demanding countries pay up.

"Any attempt by anyone to sidestep shared responsibilities must be met with dismay," said Evans Njewa, chair of the bloc.

One climate minister from Latin America said that while the return of pro-oil drilling Trump and his likely Paris withdrawal are a setback to global climate efforts, the deployment of renewables is attracting trillions of dollars in investments and will continue despite his political manoeuvres.

"The election feels like a slap in the face to climate progress, but it will not stop the global push for clean energy," the official said. "Sticking with fossil fuels is a dead end."

Germany's Morgan agreed.

"We have seen over the past years, through various election results, that the implementation of the Paris Agreement has gone forward," she said.

Any weakening in the US stance on tackling climate change, however, would make it vital for Europe and China to hold firm. The US, China, and the 27-country European Union are the world's biggest historical polluters.

"If one of the three-legged pillars is wobbling or uncertain, the other two need to hold fast," a European diplomat told Reuters.

Li Shuo, director of China Climate Hub at the Asia Society Policy Institute, said the loss of US-China political leadership at COP29 and in the future needs to be filled by China and the EU.

"A strengthened climate alliance with Europe and China at the centre is our best hope for the next few years," he said.

US states and cities, meanwhile, are planning to step up and fill the US void at the coming climate summit to encourage other countries to keep working toward Paris climate goals.

The US Climate Alliance, America Is All In and Climate Mayors will send delegations to COP29. The groups were formed in 2017 after Trump withdrew the US from the Paris Agreement the first time, a move the Biden administration reversed. They represent nearly two thirds of the US population and three-quarters of US GDP.

A report by the University of Maryland in September found that if Biden administration climate laws and policies are rolled back, non-federal entities like states and cities can achieve a 48 per cent emissions reduction by 2035 – falling short of previous US commitments to reduce greenhouse emissions at least 50 per cent compared to 2005 levels by 2030.

CCC IN THE NEWS:

DAILY TRIBUNE

Firewood cooking impacts rural women, girls

By: Katrhina Samantha Reyes

Women and girls in off-grid and remote households are the most susceptible to indoor pollution as their role in the kitchen or cooking exposes them to fumes from burning firewood, according to the United Nations Women Philippines (UNWP), a UN organization that works for the empowerment of women.

UNWP national program officer Jonas Perez made the observation during Wednesday's Climate Change Commission press conference.

"A typical rural family needs at least 10 to 15 kilos of wood for indoor cooking," Perez said, stressing the environmental and health risks of the practice.

It can also cause food insecurity if firewood is scarce, as women won't be able to cook meals, according to Perez.

"They spend at least two to three hours and a maximum of four hours per day gathering the wood [needed] for cooking. If we look at the weekly duration, it [takes them almost] 24 hours, or at least one day has been spent on just gathering or collecting firewood," he added.

Along with non-government organization Aksyon Klima, the CCC hosted the press briefing as part of the country's preparation for the observance of the annual Global Warming and Climate Change Consciousness Week on 19 to 25 November.

PHILIPPINE NEWS AGENY

Council wants 'empowered' LGUs in fight vs. climate change

By: Marita Moaje

The Climate Change Commission (CCC) has underscored the importance of empowering local government units (LGUs) to effectively address the challenges posed by climate change and mitigate disaster risk across the Philippines.

In a media briefing on Wednesday, CCC Vice Chairperson and Executive Director Robert E.A. Borje highlighted the National Adaptation Plan (NAP), which serves as a roadmap for enhancing the country's climate resilience.

Borje said the country's NAP, submitted to the United Nations Framework Convention on Climate Change (UNFCCC) earlier this year, outlines strategies for adaptation and disaster risk reduction, aiming to empower communities against the worsening impacts of climate change.

He said LGUs need to have primary access to the NAP's data, climate projections, and recommendations to address vulnerabilities at the community level.

"This plan will be most effective if it's localized," Borje said.

"We really need the direct intervention sa kanila (to them), and we need to empower them."

Borje said LGUs, together with concerned national government agencies, must be able to download the data, apply the recommendations, and integrate these resources into their own climate policies.

He said recent weather disturbances have been observed to have become more intense and devastating, and the country's exposure to risks and hazards has also elevated.

Borje said the NAP has been provided to the different government agencies with a standing order from President Ferdinand R. Marcos Jr. to localize them, emphasizing the importance of providing guidance and assistance to areas that need support from various LGUs to improve climate change mitigation efforts at a local level that would benefit the country as a whole.

The NAP is the national instrument to pursue efforts of all levels of governance to address climate risk and reduce the country's vulnerability to climate change impacts.

It aims to bolster adaptive capacity, foster resilience, and integrate adaptation into relevant policies and programs, including public-private partnerships.

As the Philippines braces for Climate Change Consciousness Week, scheduled from Nov. 19 to 25, the CCC reiterated the role of LGUs as vital players in achieving climate resilience.

He also called on all sectors, including media, civil society, and the private sector, to support LGUs in building adaptive capacities and raising climate awareness.

PTV

Binigyang diin ng Climate Change Commission ang kahalagahan ng National Adaptation Plan para mapaghandaan ang anumanang banta ng pabago-bagong panahon

By: Kuenzle Bocob

Milyon milyong ang kinailangang lumikas at daan-daang mga nasawi. Ilan lamang ito sa mga epekto ng nagdaang malakas na bagyo. Sabi ng Pangulo patunay ito ng patuloy na banta ng climate change kaya't pati ang mga lugar na hindi naman binabaha noon ay nalulubog na rin sa tubig baha.



RAPPLER

Ahead of COP29, PH civil society wants \$5-trillion climate fund for poor countries

By: Iya Gozum

Before leaders and advocates flock to Azerbaijan for global climate negotiations (COP29), Philippine civil society groups have pegged poor countries' collective climate funding needs at \$5 trillion every five years.

If agreed by parties during COP29, the fund will help "respond to the needs of developing countries, such as the Philippines, for implementing their respective adaptation and mitigation strategies and avert or minimize loss and damage," said the position paper of a network of civil society organizations submitted to the Philippine delegation last October 30.

High-level bodies and grassroots organizations have been calling this target the "new collective quantified goal on climate finance" or the NCQG. There are talks to set a new global target on how much vulnerable nations should receive post-2025.

Civil society groups and the Philippine delegation met on Wednesday, November 6, in what seemed to be the first and last formal consultations before COP29, according to John Leo Algo, national coordinator of Aksyon Klima.

Every global civil society network is "aligned" in setting up a new finance goal, said Algo. "Now it's a matter of how much exactly."

Philippine government officials, according to Algo, had initially pegged the figure at \$1.3 trillion every year.

"The Philippines has always been strong on calling on Annex I parties (industrialized countries) to comply with their obligations and commitments under the Paris Agreement," Robert Borje, executive director of the Climate Change Commission, said in a press conference on Wednesday.

Where authorities will get the money, and if richer countries will be willing to pay their part, are the questions that come next.

If the funding will be set up starting 2025, groups said the five-year interval will align it with global targets in sustainability, biodiversity, and disaster risk reduction.

Climate finance can make or break climate action. It is hinged on the idea that wealthy nations and fossil fuel producers should pay for exacerbating the climate crisis.

Despite the global targets and the annual climate talks, the world is failing to curb greenhouse gas emissions. The United Nations recently came out with a report saying the world is not on track to meet the 1.5°C warming limit target.

COP29 is happening in Baku, the capital of Azerbaijan, on November 11 to 22.

=END=