

Our Slim Window of Opportunity: what the climate change agenda must achieve in 2021

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Good afternoon. I feel privileged to be able to participate in this series of public lectures at the London School of Economics.

I thank Lord Stern, for chairing this meeting—and for his longstanding and tireless efforts to address climate change...

I also thank the Geography and Environment Department for hosting the meeting, and to all of you for attending and allowing me to share my personal outlook on the issue of climate change at this complex but crucial time.

Today, we will examine the roots of the Paris Agreement, our present situation in this difficult year, why COP26 in November is vital with respect to global efforts to address climate change, and how all of this relates to you.

The Paris Agreement

Five years ago, nations of the world adopted the Paris Agreement, a covenant of hope with the people of the world.

It was a remarkable achievement, a milestone for multilateralism—a declaration that humanity could and *would* stand united and address the most significant threat to its collective future.

The excitement was palpable. After all, history shows that the world succeeds when the world *works* together.

It's how nations—working together—cured polio, eradicated smallpox, began to repair the ozone layer and much, much more.

But history never travels a straight line.

And much has changed in the five years since the Paris Agreement was adopted.

Multilateralism—the collective approach to solving global problems—has been under attack when we need it most.

A global pandemic has dramatically changed the way we live and work.

And, in five years, the climate emergency has worsened as well.

Our climate emergency

Global warming continues unabated, threatening lives and livelihoods around the world. The evidence keeps mounting.

2020 was among the hottest three years on record. The past decade was the hottest in human history. Ocean heat is at record levels.

This year in the Arctic, temperatures were more than 3°C above average—and over 5°C higher in northern Siberia.

Randomly spin a globe and put your finger down and the chances are good that your finger landed somewhere that is, or *will be*, dealing with a weather emergency—an emergency accompanied by a loss of life, property and hope.

If you put your finger down in a vulnerable or undeveloped region, those chances are likely tripled.

Based on the best available science—and we are the UN body responsible for dealing with the best climate science available—there's no reason to believe that this will suddenly reverse itself independently. That's not how science—or reality—works.

Instead, evidence shows that, without effective climate action, these extreme weather incidents will grow in frequency and devastating power—and devastating *costs*—in the coming years.

Geographical isolation, or isolationism as a national policy, is not a solution.

COVID-19 showed just how much respect the virus had for our national borders. Climate change respects them even less.

Consequently, climate change may impact some nations directly, but *all nations* will feel its reverberations.

They may come via the global economy, international trade or the development of more viruses and diseases due to the deep ties climate change has with nature and land—we simply don't know.

One thing is clear: no longer can we be as islands unto ourselves.

Nobody understands this more than people *who actually live on islands!* Small island states, some of the most vulnerable places to live in the world due to rising sea levels, are some of our most ambitious advocates of stronger climate action.

Some people will argue that perhaps we shouldn't worry so much. After all, emissions are down due to the pandemic.

Without transformative change, however, those numbers will certainly be temporary.

Let us not forget that climate change results from the cumulative build-up of greenhouse gases in the atmosphere over time, not emissions in any particular year.

Think of it like a nation's finances. A balanced budget in one fiscal year doesn't erase the overall debt acquired over time.

The principal remains, interest continues to grow, and financial flexibility is restricted as more and more funds go to servicing the debt and avoiding default.

Right now, we're defaulting on our climate change budget.

If we don't reduce emissions now and over the long term, while also working to build resilience to climate impacts already with us, the consequences will likely be profound, widespread and devastating.

Ladies and gentlemen,

That's what's happened in five years since the Paris Agreement was adopted.

But let us be clear: adoption is not implementation.

Adoption is *intent*, implementation is *action*.

That's why the adoption of the Paris Agreement, to borrow and paraphrase a famous line: was not the end. It was not even the beginning of the end. It was only the end of the beginning.

While we have seen signs of momentum, nations simply haven't done enough to fulfil its potential.

Nor have they sufficiently raised climate ambition under it.

Never was this clearer than as we came out of COP25 in Madrid in 2019. While Member States achieved some progress, they left much work on the table.

Then COVID-19 hit, setting everything back, magnifying why it's so important to make progress when you can.

Moving Forward

That's where things currently stand.

But how do we move forward from here?

Currently, the twin crises of COVID-19 and climate change seem like immovable mountains; challenges almost impossible to overcome.

I will return to the broader theme of beating impossible odds in just a few moments.

But on a practical and political level, one of the lessons arising from 2020 is that the only way forward is to build on the point of convergence that we know exists between COVID-19 and climate change.

While there are no “upsides” or “silver linings” in devastation, that point of convergence opens a slim window of global opportunity to build a better future.

Namely, recovery from COVID-19 offers nations a chance to reorient policies and plans that will help build resilience, as well as building cities and communities that are clean, green, healthy and sustainable.

Some call it “building back better” — and I understand why. But I prefer to call it *building forward*—building forward in ways that are greener, cleaner and healthier for all people.

I’m talking about *building forward* towards a future that protects the planet, respects the land, recognizes the importance of biodiversity and our intricate relationship with it.

I’m talking about positive transformation at a global scale—a great human project.

Never has a generation had the opportunity to change so much in so little time. But it will require an incredible amount of work to accomplish. We must move quickly, and we must get it right.

This is the year we can get it right...the year that we achieve a pivotal, transformational change in global climate policy and action.

And that’s why 2021 is the most important year for climate change since the adoption of the Paris Agreement.

It’s time for nations to walk their talk. It’s time for societies stand by their decisions. It’s time for intentions to turn into actions.

The forthcoming climate negotiations in Glasgow, by the end of the year, will be the greatest test yet for the Paris Agreement.

And there is only one admissible outcome: COP26 must be a success. A success for the planet, for those who share it, for those who inherit it.

What will count as success?

Success means four things.

First, it means promises made must be promises kept.

That means pledges Parties made before 2020 — here I'm talking about the Cancun Pledges that outlined broad climate action *by* 2020 — must be honoured and completed.

This is especially true of the pledge by developed nations to mobilize \$100 billion annually to developing nations by 2020.

The obligation to support the efforts of developing countries cannot and *will not* be ignored.

Second, it's time to wrap it up and implement.

It's time to wrap up outstanding items and negotiations and implement the Paris Agreement. We've been five years negotiating. The clock has run out.

Unleashing its full potential will not only address climate change but help the world build forward from COVID-19. Yes, for those more familiar with the subject, I'm talking about getting an agreement on Article 6, the one about emissions markets and other cooperative approaches

Implementation must be cross cutting. Gone are the days of climate change being solely in the purview of the environment ministry or perhaps natural resources.

Just as climate change knows no jurisdictions with respect to its impacts, efforts to address it *must permeate all government departments and inform all policy-making at all levels.*

And we need implementation at all levels: international, domestic and local.

Third, it's time to lower emissions and raise ambitions.

The best time to raise climate ambition was yesterday. The next best time is today. Never has global expectation and political commitment been so far apart.

It's time to close that gap. And when we're talking about raising ambition, we're not just talking about mitigation, but also increasing ambition in adaptation and resilience.

Fourth, we must leave no voice or solution behind.

We must re-engage with observers and Non-Party Stakeholders in a *unity of purpose*. Our brand of inclusive multilateralism is the only way forward. In fact, it is our creed. *Everyone* has a role to play and everyone must be involved.

That's one of the reasons I'm here today. Academia—*you*—are crucial to these solutions as well.

This list does not mean other issues are not important or that they will not get attention this year. It simply means we must be clear about what we must achieve and how to get there.

To the Parties I say this: *it's time to negotiate like you never have before*. Billions of eyes look to you.

Momentum

The good news is that momentum is in our favour.

We are encouraged by recent announcements by Korea, Japan and China with regard to their long terms plans.

China's President, Xi Jinping, announced that China aims to have CO₂ emissions peak before 2030 and achieve carbon neutrality before 2060.

Prime Minister Suga of Japan has committed to achieve carbon neutrality by 2050

President Moon announced South Korea will commit to achieving carbon neutrality by 2050.

In the Philippines, the Energy Secretary announced that the country will declare a moratorium on new greenfield coal-fired power plants.

The EU launched its Green Deal two months ago. Following that, through what are called Nationally Determined Contributions, or NDCs, the EU pledged a 55 per cent reduction in greenhouse gas

emissions by 2030 compared with 1990 levels. It also committed to carbon neutrality by 2050.

The United Kingdom, which holds the COP Presidency, also recently announced a new emissions target setting the UK on the path to net zero by 2050.

And the United States has also formally announced it will re-join the Paris Agreement and we look forward to seeing ambitious targets in its NDC to accelerate climate action.

These are only a few examples. We continue to encourage all nations to get on board, publicly announce their intentions, and commit to the transformation we must achieve.

We saw such commitments at December's Climate Ambition Summit 2020 where countries set out new and ambitious commitments under the three pillars of the Paris Agreement: mitigation, adaptation and finance.

This impressive event set the stage for COP26, engaging the business and investor sector.

Speaking of the private sector, we also see signs for optimism and transformation there, perhaps best reflected in our Race to Zero campaign, which mobilizes governments, businesses and civil society to achieve carbon neutrality as quickly as possible.

It's a coalition of more than 450 cities, 20 regions, close to 1,400 businesses, and over 570 universities who have joined 120 countries in the largest-ever alliance committed to achieving net zero carbon emissions by 2050 at the latest.

Collectively these actors now cover nearly 25 per cent of global CO₂ emissions and more than 50 per cent of global Gross Domestic Product.

Renewable energy continues to grow throughout the world. The International Energy Agency recently released a report showing that despite the pandemic, renewable markets, especially electricity-generating technologies, are proving resilient.

Green energy is here to stay.

Electric cars, likewise, are on the rise—most of the biggest auto companies have bet their future on it—and there is no reason to doubt that this change too is here to stay.

Conclusion

Ladies and gentlemen,

Today, I've discussed where we've been, where we are, where we're going, and why we have momentum on our side.

But I want to end with something a bit more personal.

There is no doubt we are all in a tough spot right now.

Things are very, very difficult on many fronts. Sometimes we wake up and our challenges seem insurmountable.

If you look at these things all at once, they *do* look impossible to overcome. I think of all the losses people have suffered this year and how they can possibly look at that in one big picture.

You don't just snap your fingers and you come out of it. You do what you can and get through the day. You get through the week. You get through the year. You do a little bit every day and you eventually find the other side.

You have to seize the smallest slivers of light, of positivity when you can, and grasp for everything you can to pull yourself forward.

This isn't feel-good optimism—it's not a motivational slogan—it's practical advice that has always worked. It worked for me.

I know something about beating impossible odds as I suffered stage-three breast cancer recently, in 2019. You look at something like cancer head on and it's the immovable mountain. But by making incremental progress each day, I continue to get through it.

So many people around the world have gone through something similar. And yes, I recognize that we are the lucky ones. Not all are so fortunate.

But for those who have been through similar challenges, impossible is simply not a word that resonates with them—or me either.

We must have this same attitude in these difficult times, or when we look at these so-called “impossible odds.”

Faced with the twin crisis of COVID-19 and climate change, two of the biggest challenges humanity has ever faced, *impossible is not the answer the world wants right now.*

What they want is: “*here’s how*”.

Ladies and gentlemen,

Today, I’ve discussed some of the “how.” I look forward to you becoming part of that discussion.

Again, academia has a key role. So do you in your personal lives.

To that end, I invite you to reject the concept of impossible odds, of unbeatable challenges.

Instead, I encourage you to consider that we are, despite all appearances, in an enviable position.

Never before has humanity had the power to consciously and collectively determine its future trajectory and ultimate destiny.

For millennia we were scattered groups fighting for short-term stakes in a geographically-disconnected world.

That’s not who we are anymore.

Today, we have the potential to combine our money, our technology, our skills, our knowledge, our enthusiasm, our ingenuity, and, yes, the feeling inside all of us that cherishes life on this planet, to create change at a global level. Our capacity for positive change is infinite.

That’s who we are.

It's time we live up to our potential.

I urge you—all of you—to seize this moment.

I urge you to reach out, not just across borders, but across generations, cultures, political lines and jurisdictions, to do it.

And I urge you to join this great human project, this great human moment of transformation, to build forward, to build a better future...

...a green future, a clean future, and a future that is healthy, safe, resilient, sustainable and prosperous for *all* people.

Thank you.

Source: <https://unfccc.int/news/patricia-espinoza-outlines-the-four-keys-to-success-at-cop26>