COP28- Global Stocktake

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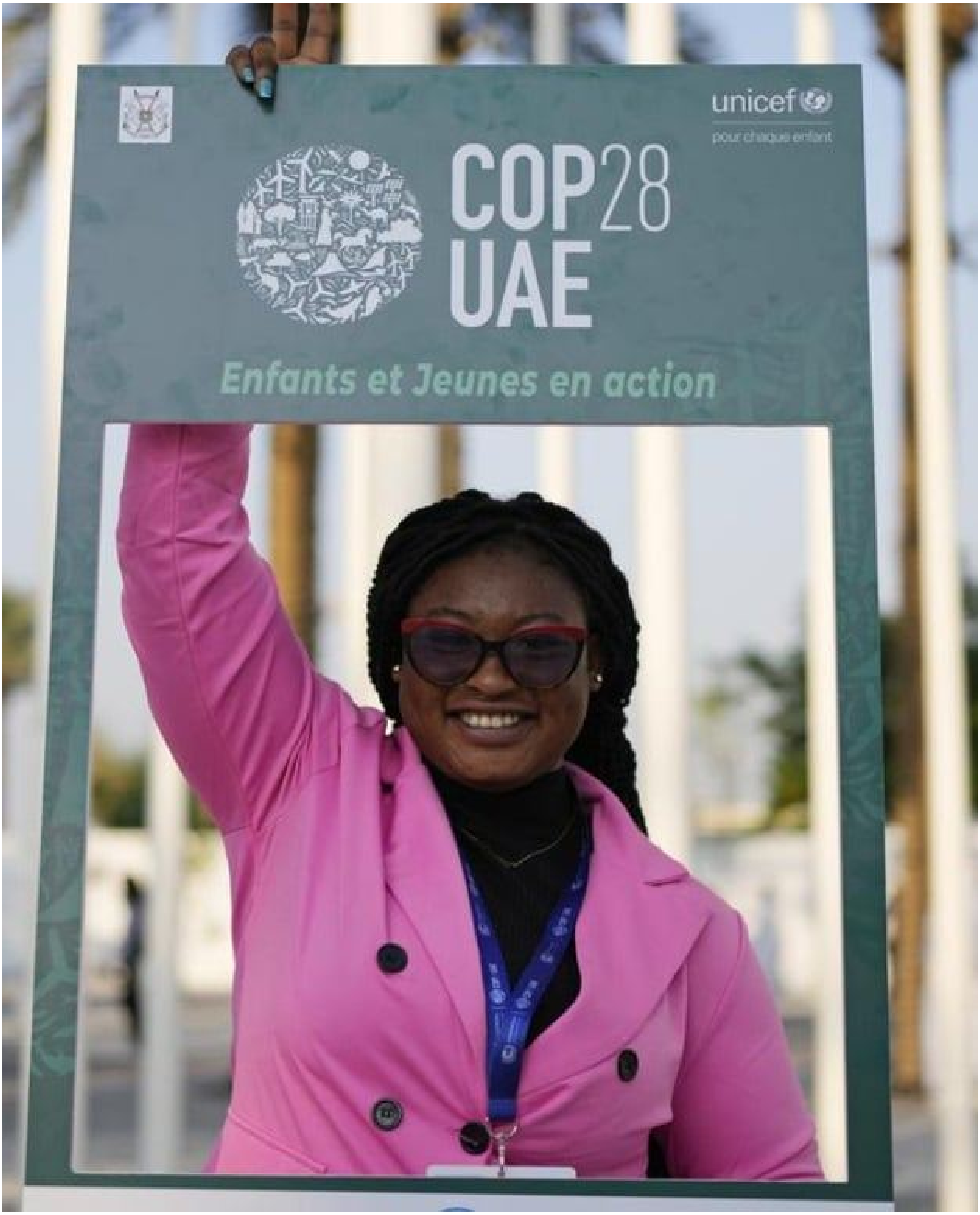

What’s in today’s article?

- Why in news?
- What is COP28?

- What is Global Stocktake?

Why in news?

- The first-ever global stocktake is set to conclude at the UN Climate Change Conference (COP28) being held in Dubai.
    - The Global Stocktake is happening for the first time, since the Paris Agreement in 2015.
- The results will determine what actions must be taken in future, in terms of making more stringent national policies, setting more ambitious goals or financially enabling poorer countries to transition to clean, green energy.

COP28

- About
    - The 28thUnited Nations Climate Change Conference (COP28) is currently underway in Dubai, UAE, running from November 30 to December 12, 2023.
    - COPs serve as the principal international forums where nations convene to collectively combat the climate crisis.
- Main agendas
    - The main agenda includes crucial discussions on pivotal issues such as:
        - restricting the global temperature rise to 1.5 degrees Celsius,
        - supporting vulnerable communities impacted by climate change, and
        - achieving net-zero emissions by 2050.
- Presidency
    - The UAE holds the presidency and serves as the host government for COP28.
    - Dr Sultan Ahmed Al Jaber, UAE's Minister of Industry and Advanced Technology and Special Envoy for Climate Change, has been appointed as the President of COP28.
- Significance
    - The conference primarily focuses on implementing the Paris Climate Change Agreement and enhancing global efforts to combat climate change.
        - Recent scientific findings indicate the urgent need to slash greenhouse gas emissions by 43 percent by 2030 compared to 2019 levels to limit temperature rise to 1.5 degrees Celsius by the end of this century.
    - Discussions at COP28 aim to advance several key agendas, including:
        - framing details for a finance facility to assist vulnerable communities affected by climate change impacts,
        - establishing a global finance goal to support developing nations, fostering an energy transition, and
        - closing the emissions gap.
    - Furthermore, the global stocktakewill conclude at COP 28 for the first time.
    - COP28 incorporates annual meetings of decision-making bodies related to the Convention, the Paris Agreement, and the Kyoto Protocol.

Global Stocktake

- About
  - The global stocktake is a process for countries and stakeholders to see where they are collectively making progress towards meeting the goals of the Paris Climate Change Agreement – and where they are not.
  - Basically, the global stocktake is like taking inventory.
  - It means looking at everything related to where the world stands on climate action and support, identifying the gaps, and working together to chart a better course forward to accelerate climate action.
  - The stocktake takes place every five years, with the first-ever stocktake set to conclude at COP28.
- Background
  - In 2015, Paris hosted COP21 which made it mandatory for all countries to set emissions-reduction targets and adapt to the impacts of climate change.
    - This is known as Nationally Determined Contributions (NDCs).
  - It was decided that countries would assess their progress for the first time in 2023 and, then, every five years.
- Initial report
  - The UN published a technical report on the first Global Stocktake in September 2023.
  - According to this report, the global community spurred to action and made some progress but it was still too little.
  - It found that implementation must accelerate to increase ambition across all fronts, taking an all-of-society approach to make progress towards the Paris Agreement goals and respond to the climate crisis.
  - The report makes clear that there is progress, but much more needs to be done.
  - While there are well-known gaps, the technical findings highlighted existing and emerging opportunities and creative solutions to bridge these gaps.
  - It also said that the average global temperature has increased by almost 1.2 degree Celsius since pre-industrial times.

Q1) What is Nationally Determined Contributions (NDCs)?

Nationally Determined Contributions (NDCs) are climate action plans that outline a country's commitments to reduce greenhouse gas emissions and adapt to climate change. NDCs were agreed to in 2015 at the Climate Change Conference of the Parties (COP) in Paris, also known as the Paris Agreement.

Q2) What is Kyoto Protocol?

The Kyoto Protocol is an international treaty that was adopted in 1997 to reduce the emission of greenhouse gases. The treaty was adopted in Kyoto, Japan and entered into force in February 2005.

Source: COP28: What is Global Stocktake — and why is it important? | UNFCC | Livemint | The Hindu