

Policy Paths for Effective Climate Adaptation Financing

A ROBUST, ACTIONABLE FRAMEWORK FOR THE GLOBAL GOAL ON ADAPTATION IS NEEDED

- **More funding is needed from** developed nations for developing nations to achieve their Paris Agreement adaptation goals.
- **Mobilize investments from the private sector** into climate adaptation financing in developing nations through incentives or regulation requiring sustainable systems to be created.
- **Accurate systems of measurement** for emissions globally to enhance the transparency of each country.
- **Establish clear adaptation targets** and adopt a strategy to implement these targets.
- **Strengthen Accountability Mechanisms** which are robust enough to monitor and report progress.
- **Enhance Collaborative Global Efforts** through actions like knowledge sharing of different perspectives and integrating diverse approaches and technologies.

What's the issue?

In 2013, at COP-19, the African Group of Negotiators proposed international plans to adapt to the inevitable changing climate. Then, in 2015 at COP-21, in Paris France, hosted by the United Nations Framework Convention on Climate Change (UNFCCC) a commitment was set, called the Global Goal on Adaptation (GGA), to enhance efforts, especially in developing countries, in the adaptation of the lived environment to prevent any further loss and damage from the changing climate. Currently, without efforts of the GGA, all countries are becoming increasingly vulnerable to extreme weather events, rapidly changing temperatures, and sea level rises. Developing countries have limited resources such as financing for these adaptation efforts as private financing is not eager to fund these projects. So, the formulation of the GGA looks to increase the international efforts on adaptation through commitments and cooperation from developed countries to those who are developing.

Since the creation of the GGA in Article 7.1 of the Paris Agreement in 2015, there has been little to no progress on the global goal whatsoever. There is little consensus on a true definition of the GGA as its difficulty lies in the smaller scale of each adaptation project in addition to how drastically different projects look depending on the country and its environment. The funding for the GGA cannot be even among countries in need which has led to many roadblocks in negotiations. Managing the financing mechanisms while aligning itself with the Sustainable Development Goals (SDG) has not been possible up until the beginning of COP-28. Work Programme's like the Glasgow-Sharm el-Sheikh Work Programme to progress the framework development of the GGA, however, its success leading up to its finality at the beginning of COP-28 has not been seen as successful other than an international consensus to create a robust framework for the GGA in the future.

Why is this important?

The importance of climate adaptation financing is crucial to the milestone of meeting the Paris Agreement goals. Climate change unevenly impacts the global population, more specifically, those in developing nations bear almost the entirety of the current loss and damage that is occurring due to anthropogenic climate change. In some instances, developed countries are much further ahead on their efforts to halt the usage of fossil fuels within their own borders but have not once contributed to funding of any significance abroad like the \$100 billion mitigation promise. With little mitigation, adaptation is more important than ever as the focus will shift to it soon as the international community braces for the impact of climate change to be more pronounced in the coming decades.

With proper funding, developing nations can put up safeguards to save themselves from rising occurrences of severe flooding, drought, heat, or any other extreme weather event which would allow for more rapid progress on developing all nations to meet climate goals under the Paris Agreement and the betterment of all human living standards.

Social equity is impossible to achieve without the right systems of climate adaptation financing in place. The most vulnerable communities even within developed nations disproportionately feel the effects of climate change through housing in toxic areas near highly polluting facilities like coal plants or mines. Adapting the lived human experience so that climate change has less of a harmful impact takes an immense amount of social pressure from those given the least say. It is vital to ensure social equity is achieved through climate financing or real sustainability of society will not occur and the Paris Agreement goals will not be met.

What happened at COP 28?

The Global Goal on Adaptation (GGA) saw notable achievements in its progress towards a more robust framework which defined actual efforts needed to be taken by the international community. Members of the UNFCCC now have a guide on how to increase their own adaptive capabilities as well as how to set incentives for private investment in themes of adaptation of water, food, health, ecosystems, infrastructure, poverty, and cultural heritage preservation/adaptation. Within negotiations at COP-28 in Dubai, challenges arose that were not atypical to negotiations surrounding the Paris Agreement. Developed and developing countries disagreed on the inclusion of specific adaptation targets due to a highly contested principle known as Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC) which is the idea of the GGA of the international goal to adapt to the coming challenges caused by anthropogenic climate change in an overall sense, but recognizing the different resource capabilities and needs of each country to be vastly different. Since CBDR-RC requires much nuance, developed nations protested the idea of its inclusion in any GGA agreements at COP-28 in addition to the refusal of including any specific adaptation goals. Developed nations protest the inclusion of these two items in any agreements as, while also being the main contributors to climate change, disagree on who is responsible for the financial mechanism that would fund adaptation capability formulation in developing countries. Developed nations also stated to feel as if there needs to be flexibility in the agreements on adaptation as they purport the uncertainty of climate change and how the needs currently will be quite different in the future. Ultimately, COP-28 was successful for the GGA as it established the framework that the Glasgow and Sharm el-Sheikh (GLaSS) work programme recommended and established another two-year work programme to decide upon the indicators that can be used in future negotiations to see how far adaptation progress under the GGA established in Article 7.1 of the Paris Agreement. In the final agreements of COP-28, there is mention to how drastic adaptation measures must be in some countries but there is no focus on efforts to combat that specifically as previously mentioned. Many national adaptation plans which have been scheduled to be submitted to the UNFCCC were delayed from 2025 to 2030.

At official Side Events held at COP-28 in the Blue Zone of Expo City, Dubai, many panel-style discussions were held on the Global Goal of Adaptation such as “Scaling up adaptation finance and private finance mobilisation: actions for international providers.” and “Global Goal on Adaptation: How to bridge the gap between global and local?”. In these discussions, most conversation related to the practical implementation of the GGA, specifically on the dire need to set specific goals in a much more structured way as determined by GLaSS. Other panels focused on the diverse set of voices and perspectives surrounding what is needed to adapt the human environment for climate change impacts. Members of the African Group of Negotiators, who originally proposed the GGA, ensured their voices were heard on the dissatisfaction of the commitments and cooperation on behalf of developed nations. Researchers were able to share their theories on adaptation goals and how the zeitgeist must shift in order for us to successfully adapt.

Policy recommendations

1) Strengthen transparency and reporting mechanisms for adaptation financing

A more robust system is needed to monitor and report on adaptation financing and its goals, similar to a Global Stocktake. Increased transparency results in higher levels of accountability, especially for developed countries who have been reluctant to follow-up on financial commitments.

2) Focus on locally-led adaptation strategies

Locally-led adaptation strategies are shown to be most effective in combating the currently observed effects of anthropogenic climate change; however, all agreements up to the present have not included language on targeting support towards these locally-led strategies. New agreements in future COPs should prioritize these locally-led strategies through incentivising private financing.

3) Establish a Global Goal on Adaptation Research Fund (GGA-RF)

The goal of the creation of a fund within the GGA specifically aimed towards research of climate adaptation technologies is quintessential to ensuring as little harm possible is done to humans from the impacts of climate change. This fund would take commitments from national governments who are members to the UNFCCC, like the Loss and Damage fund.

References

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