

COP 101



A Conservative's Guide to COP26

The <u>Conference of Parties (COP)</u> is the supreme-decision making body of the <u>United Nations Framework Convention on Climate Change</u>. The UNFCCC is an international treaty that was signed in 1992 to build international cooperation to address climate change. The COP meets every year to discuss and reestablish climate change objectives and priorities. Specifically, the UNFCCC calls for the "[s]tabilization of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system." This year, COP will meet for the 26th time, in Glasgow, UK.

While the UNFCCC has produced many agreements over the years, two of the most significant are the Kyoto Protocol and the Paris Climate Agreement.

The Kyoto Protocol

<u>The Kyoto Protocol</u> of 1997, adopted in Kyoto, Japan, set binding agreements among nations to reduce greenhouse gas (GHG) emissions, with the first compliance period taking place 2008 to 2012.

At COP18 in Doha, Qatar in 2012, the Protocol was amended to include a new compliance period for GHG emissions reductions from 2012-2020. During the second compliance period, parties were to reduce emissions by 18%, based on 1990 levels. In addition to the new reduction goals, the U.N. allowed nations to trade emissions between different countries.

While the United States signed on to Kyoto, the Senate never approved a resolution of ratification, which allows the executive branch to move forward with ratification of treaties.

The Paris Climate Agreement

<u>The Paris Climate Agreement</u>, signed in 2015 during COP21 in Paris, aims to limit global temperature rise to below 2 degrees Celsius above pre-industrial levels through the end of the century, with a goal of staying below the 1.5 degree Celsius threshold. The Agreement puts the primary burden of reducing emissions on developed nations, with many submitting <u>Nationally Determined Contributions (NDCs)</u> to be net-zero by 2050.

While highly ambitious, most developed economies <u>aren't on track</u> to meet their own emissions reduction targets. Furthermore, developing countries under the Agreement can continue to emit well into the future before they are required to reduce emissions.

As with Kyoto, the Senate didn't pass a resolution of ratification for the Paris Climate Agreement, meaning that the treaty never became legally binding.

What to expect at COP26 in Glasgow

• Many climate observers are saying that COP26 will be the most important to date, given the urgency of climate change.

- Expect nations to discuss adopting more aggressive climate goals.
 - The U.N. recently released its <u>6th Climate Assessment Report</u> which, among other things, found:
 - Human activity is *very likely* the driving force behind global warming.
 - Global temperatures are *very likely* to exceed 1.5 degrees Celsius by the end of the century.
 - Without deep decarbonization efforts, extreme weather events are projected to be more intense.
- Expect nations to offer up big-government solutions to reduce emissions.
 - Earlier this year the EU unveiled <u>sweeping measures</u> to curb greenhouse gas emissions, including additional subsidies, mandates and taxes.
 - The United States Congress is looking to pass trillions of dollars in new spending for climate related projects. Progressives are floating proposals such as a <u>Civilian Climate</u> <u>Corps</u>, a <u>carbon tax</u>, and a <u>clean energy standard</u>.

How conservatives will be advancing economic freedom at COP26

- Conservative organizations will be actively promoting solutions that are rooted in economic freedom. Events include:
 - The Global Conservative Convening at Climate Action Solution Centre hosted by the Conservative Climate Foundation on November 7.
 - Here, lawmakers and conservative leaders will discuss how to best address climate change at a global and domestic level.
 - The Climate and Freedom Symposium, hosted by C3 Solutions on November 8.
 - Through panel discussions with experts from around the world, we will analyze why economic freedom is best equipped to address climate change, policies to advance economic freedom, and how the free market and private sector are leading the way in addressing climate change.
 - The Global Conservative Climate Summit, hosted by ACC on November 10 and 11.
 - As the first-ever summit of its kind, GCCS will gather conservative lawmakers, thought leaders, and activists from around the world, to discuss the conservative policy solutions to this challenge. Lawmakers from the U.S., U.K., Australia, Canada, Europe, and beyond will be in attendance.

Summary

- COP is an annual summit that establishes international collaboration on climate change.
- Expect many international leaders to embrace expensive, big-government approaches to reducing emissions.
- The best way to approach climate change is through economic freedom, which has been proven to be more effective than top-down, government-heavy leadership.
- More developing countries should embrace solutions rooted in market principles and private sector leadership, as these would increase economic growth and human prosperity while protecting the environment.
- Conservative organizations will be representing these principles at COP.