

COP27 – From Ambition to Implementation



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Why have UNFCCC COP27?

- **Climate Change affects the entire globe**
- **No country can solve it alone**
- **Countries must build trust with each other**
 - **Many countries see climate action and economic growth linked**
- **Consensus from 190+ countries is hard**
- **Paris Rulebook is agreed**
 - **But not the means of implementation**

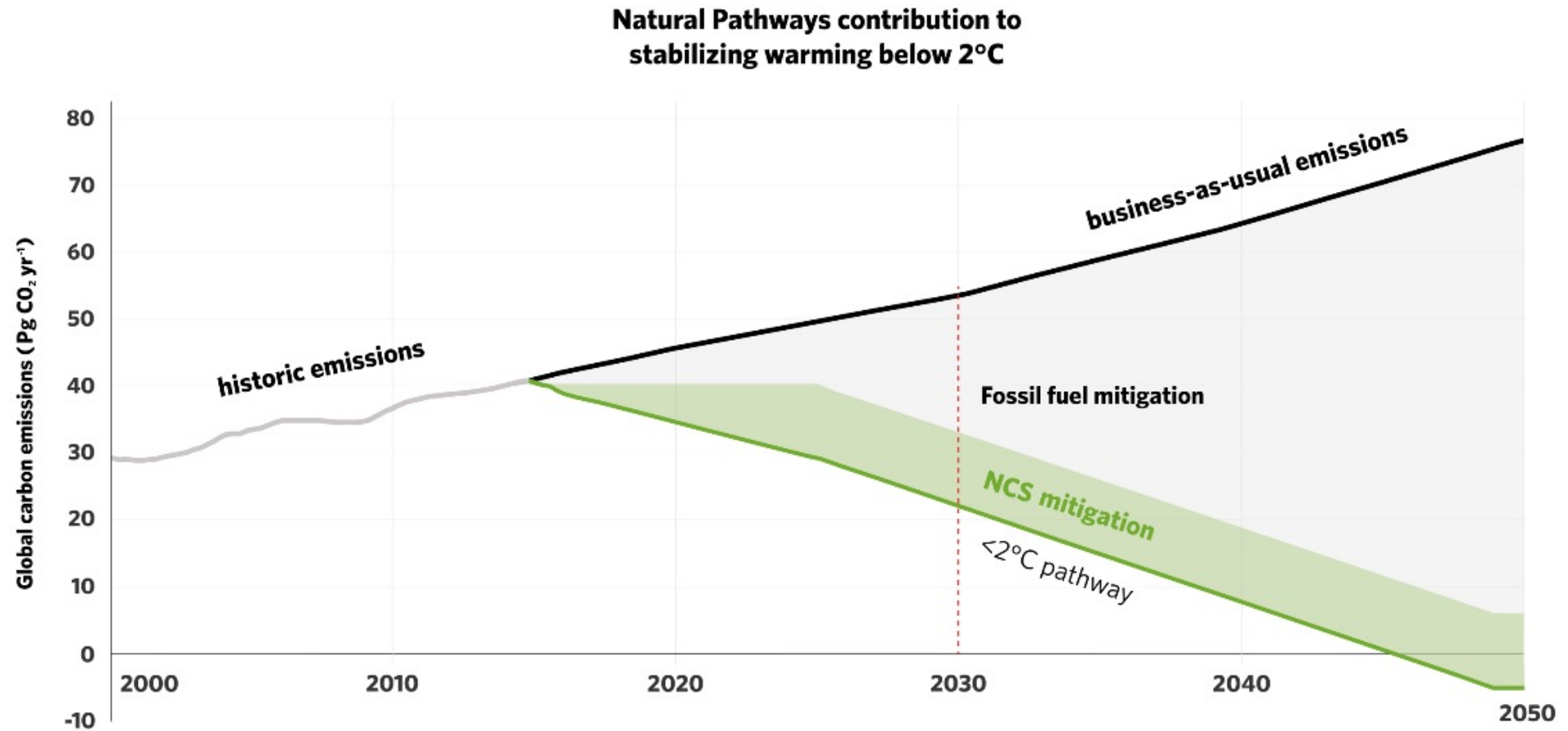


What is in the Paris Rulebook?

- We know the **WHAT**
- Countries must submit a Nationally Determined Contribution (NDC)
- NDCs are based on Greenhouse Gas Inventories
 - All sinks, all sources (Natural Climate Solutions are included)
 - Defined baselines between two years (ie, 2005-2030)
- Countries must transparently report on NDCs
- Repeat: Countries should enhance their NDC each 5 years



How about Natural Climate Solutions?



climate mitigation potential in 2030 (Gt CO₂e yr⁻¹)



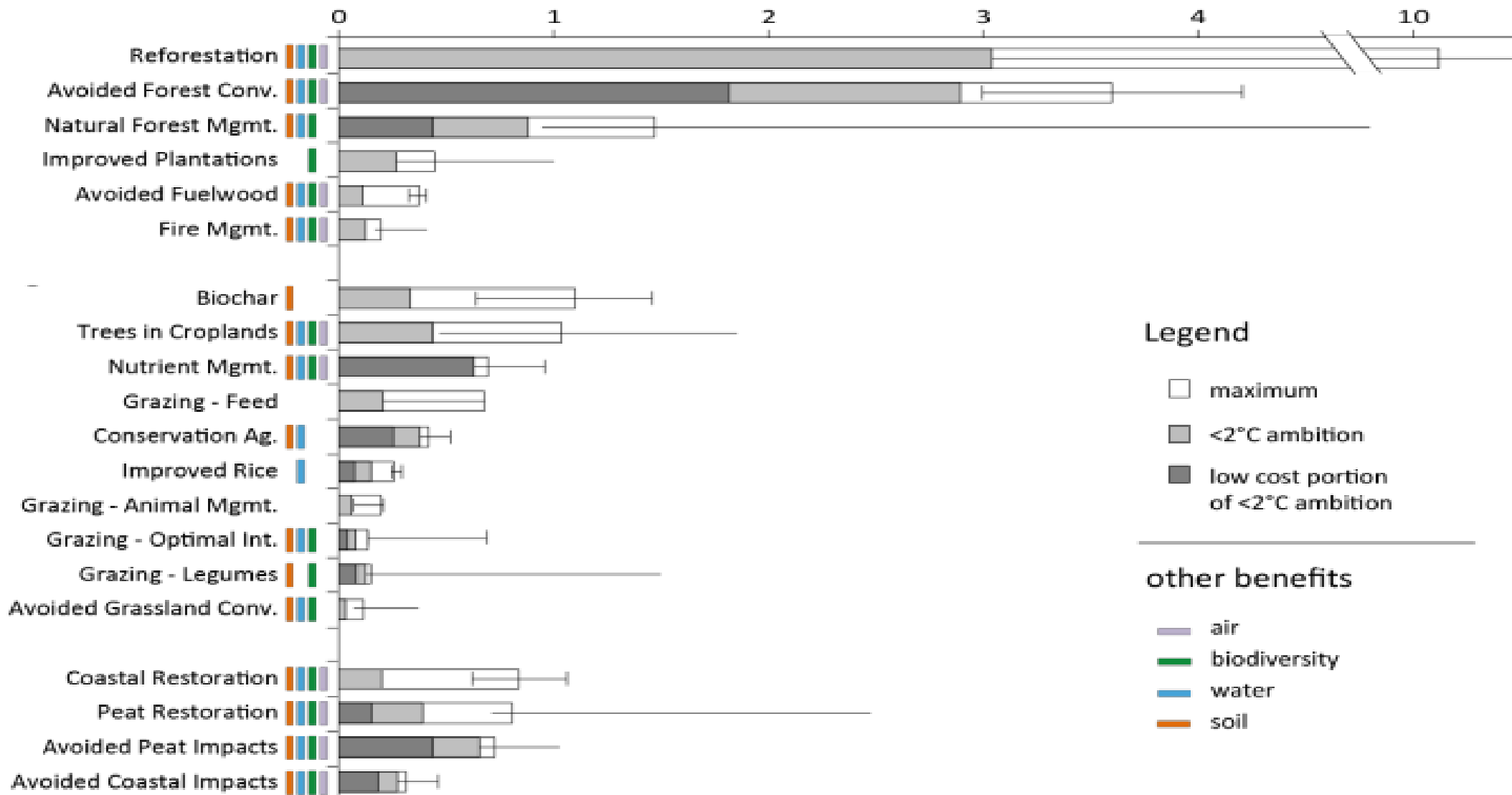
FORESTS



AGRICULTURAL LANDS
& GRASSLANDS



WETLANDS



NCS Atlas

Natural Climate Solutions for the U.S.

National

State

770

Mitigation potential
Million tons CO₂e per year

5,795

2016 net emissions (U.S.)
Million tons CO₂e per year

Mitigation Pathways

Marginal Abatement Cost
\$ per ton of CO₂e

Reforestation Off \$10 \$50 \$100 Max

Avoided Forest Conversion Off \$10 \$50 \$100 Max

Fire Management Off \$10 \$50 \$100 Max

Urban Reforestation Off \$10 \$50 \$100 Max

Avoided Grassland Conversion Off \$10 \$50 \$100 Max

Grassland Restoration Off \$10 \$50 \$100 Max

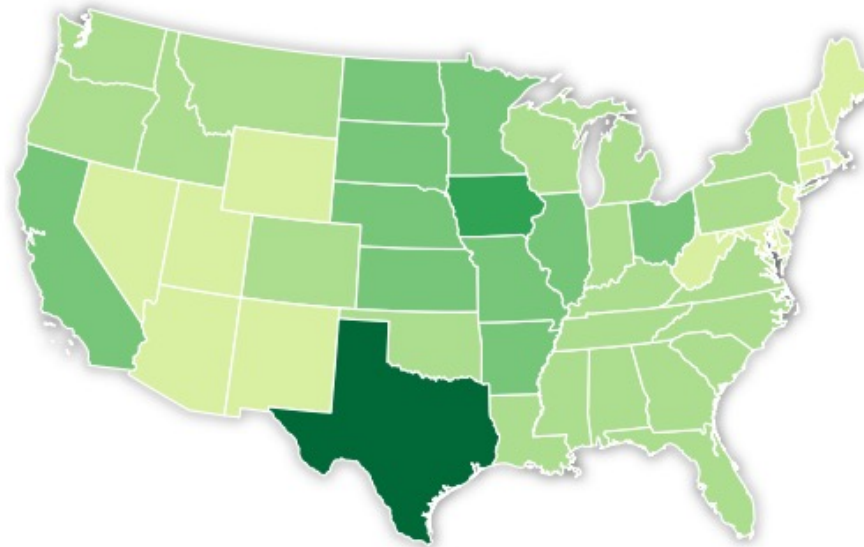
Alley Cropping Off \$10 \$50 \$100 Max

Cover Crops Off \$10 \$50 \$100 Max

Cropland Nutrient Management Off \$10 \$50 \$100 Max

Improved Manure Management Off \$10 \$50 \$100 Max

Improved Rice Cultivation Off \$10 \$50 \$100 Max

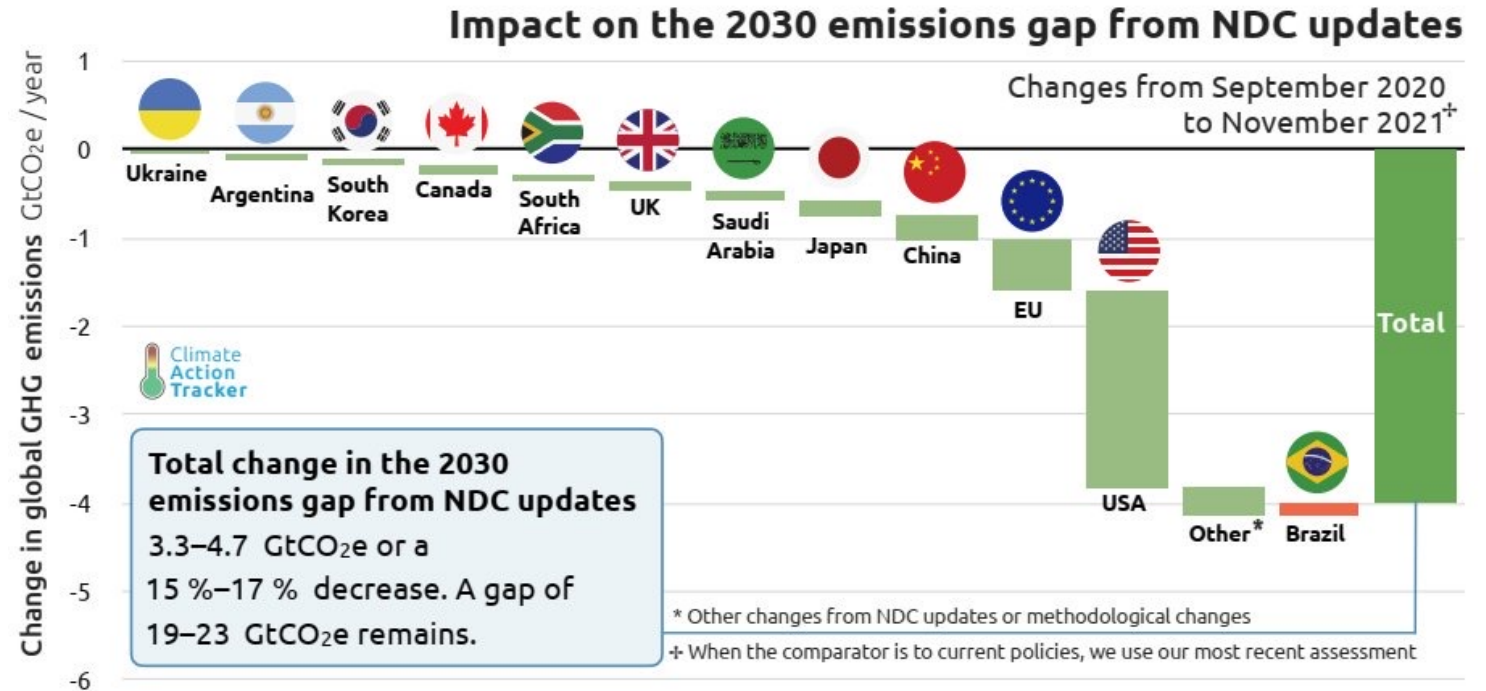


State	NCS Mitigation (Mt CO ₂ per year)	Area Available (million acres)
Texas	52.1	26.1
Iowa	35.1	22.6
South Dakota	33	20.9
Kansas	29.9	21.6
Missouri	29.7	15.8
North Dakota	28.6	20.6
Illinois	28.2	21.3
Minnesota	27.5	19.7
California	26.2	32.2
Ohio	24.7	12.4
Nebraska	24.6	18.5

Before COP26 (Building Trust)

Ambition

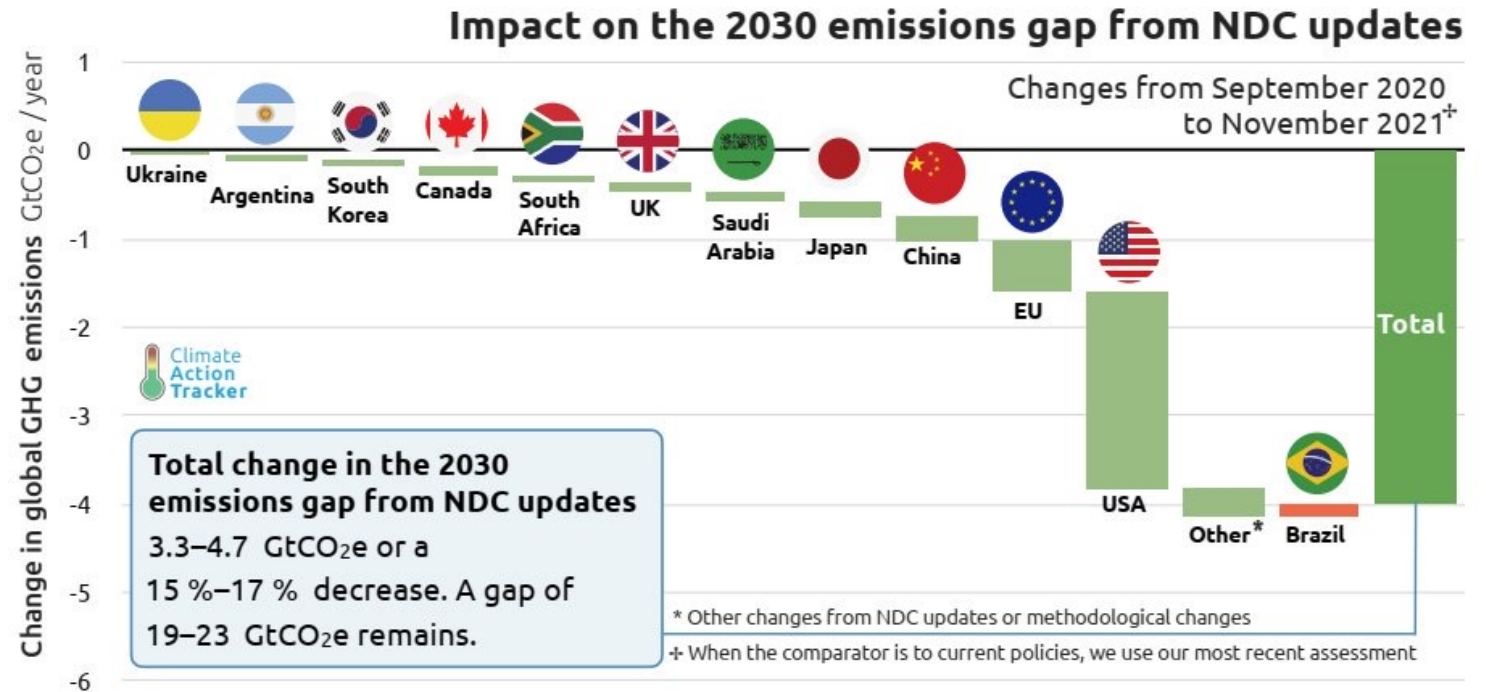
- 151 countries submitted a new or updated NDC including China, US, EU, India, Brazil.
- Increased ambition: some 0.2C off warming, **“if”** new targets are fully implemented.
- Pledges made in Glasgow have the potential to take us down to a 2.4C course, instead of the 3.7C path we were working with in 2015.
- So what if we get MORE pledges and ratchet down emissions?



Before COP27 (Enhancing Trust)

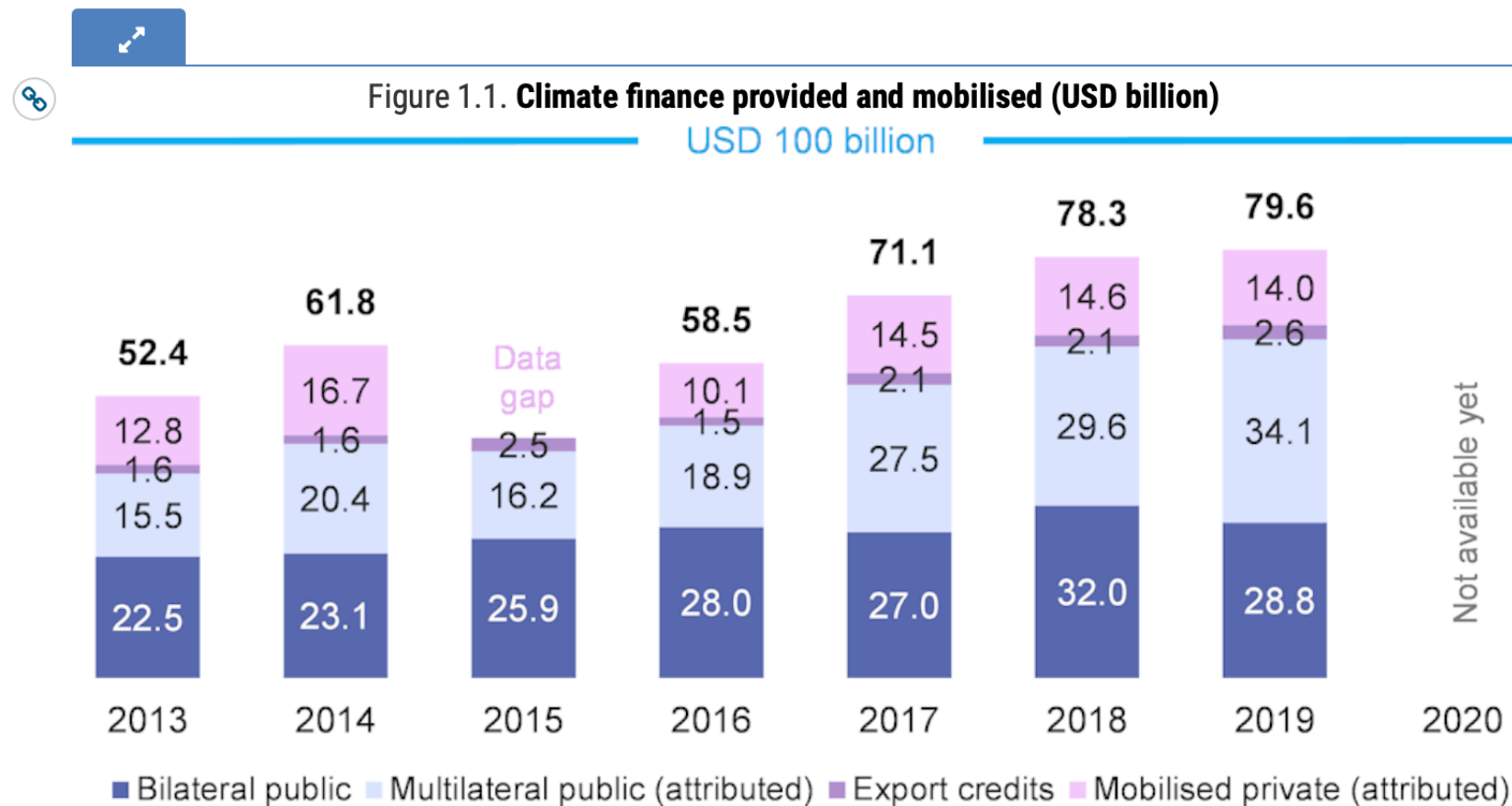
Ambition

- 2021: 130 countries, 70% of global emissions have net zero pledge
- 2022: 140 countries, 90% of global emissions have net zero target
- The U.S. Inflation Reduction Act increases U.S. chance of meeting it's NDC.
- Canada passes budget to implement its NDC.
- Walk forward together to build trust.



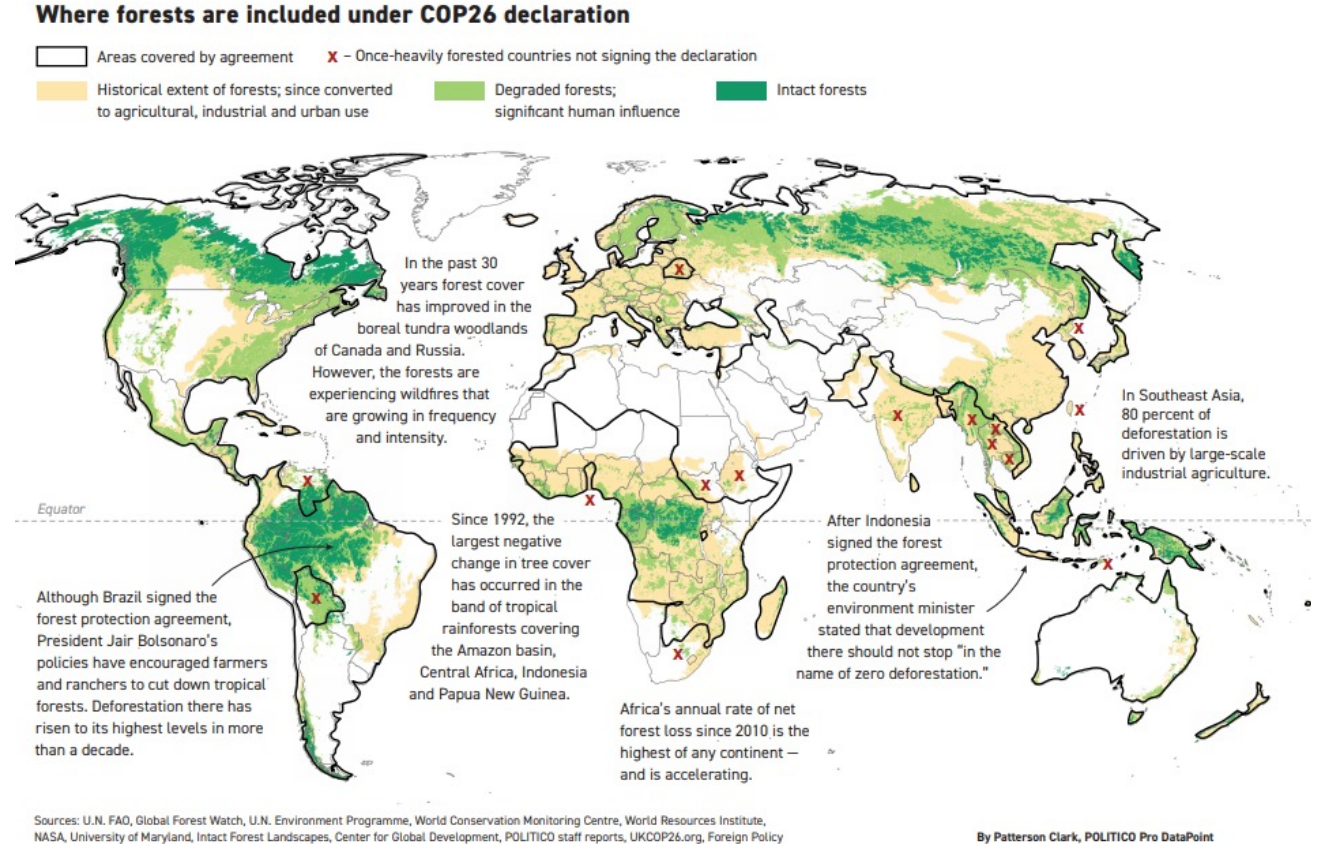
Financial and political pledges

- **COP15:** \$100 billion mobilized per year by 2020 from public and private sources



Financial and political pledges

- **COP26:**
 - **The Glasgow Declaration on Forests and Land Use:** 140 leaders committed to halt forest loss by 2030
 - **The Global Forest Finance Pledge:** \$19.2B to help protect and restore forests globally
 - **IPLC support pledge:** \$1.7B to help finance the key role of IPLCs in reversing forest loss
 - **Adaptation:** developed countries to at least double their 2019 commitment to provide climate finance for adaptation to developing countries by 2025
 - **Glasgow Financial Alliance for Net Zero:** Financial Institutions accelerating the transition to a net-zero global economy.



COP27 – What to Expect

- African leadership with a strong focus on adaptation and the \$100B finance pledge
- 3 questions to focus on:
 - 1) How are we going to pay for this?
 - 2) How can countries and the private sector implement their pledges?
 - 3) How to make climate action more equitable?

