

# Climate Change: Worst Is Ahead



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## Introduction

There has been a persisting voice and demand to “save the Planet or Earth”. But unfortunately, no country whether developed or developing has failed in making serious and concerted efforts in this direction. The withdrawal of the USA from Paris agreement is the biggest in human act on the part of the USA. This speaks out volume the non-seriousness of the developed countries towards global biggest and critical issue? Hence, it is the need of the hour to take decisive actions in this regard, otherwise we are moving towards unimaginable disastrous outcomes. Keeping in mind the significance of climate change, on 12th December 2017, the world is to witness 2nd Anniversary of the “Paris Climate Agreement of 2015”. Accordingly the French President has called upon a meeting known as “One Planet Summit in Paris”, wherein, the political pundits and experts in their own right will gather to take stock of the efforts and situation and thereafter, to explore and decide what to do next in this direction.

The memorable or mile stone in the history of climate change is “the Kyoto Protocol” which was initiated and adopted by the countries as back as 1997. The Kyoto Protocol had binding targets for emissions reduction only for 38 developed economies. The Protocol entered into effect in 2005, but its first commitment time frame for attaining the targets started only in the year 2008 and spill over till the end of 2012 (2008-2012). After the expiry of first commitment, the second commitment was extended for 8 years i.e. from 2013 to 2020. The most pertinent fact is that the Paris Agreement of 2015 is more comprehensive and cohesive as compared to the Kyoto Protocol. This is because; the agreement has universal applicability to all countries of the world. This comprehensive and cohesive agreement will come into effect from January 1, 2021. There is an opinion that the United Nations Framework Convention on Climate Change (UNFCCC) has to come forward to pursue the developed nations to fulfil their commitments in the pre-2020 period [1].

The majority of countries participated in Paris Agreement of 2015 on Climate Change are of the view that economies are required to agree upon on time framework for an early

ratification of the second commitment time line 2013-2020 of the Kyoto Protocol in order to strengthen the pre-2020 actions and close down the existing emission gap. In November 2017, Conference of parties (COP 23) was held in Bonn, and the major focus was on emission targets for the developing nations on the one side and on the other side how to bring back the USA to the table for deliberations [2]. As of October 2017, 195 UNFCCC have signed the agreement. The COP 23 at Bonn was the second initiative taken after the withdrawal of the USA from Paris Agreement on Climate Change.

## Sense of fear

Since the signing of Paris Agreement on Climate Change, there has been persisting a sense of fear in developing economies that developed nations may shift burden on them in regard to reduction in emission without facilitating the required transfer of technology without which even the existing targets of reduction in emission cannot be met.

## Role of China and India

China and India along with other developing countries, have asked the developed nations to ratify the Second Commitment of Kyoto Protocol (KP II) 2013-2020 which is *sin-quo-non* for guiding their climate actions for upcoming three years i.e. by June 2018 so that the required trust and confidence essential for building the multilateral process could be created. By doing this, the developed countries have to take actions on emission cuts as per their commitment from now till 2020. The call on ratification deadline was made after EU and developed nations including the USA, Canada, Australia and Japan, opposed the demand of developing economies to put up pre-2020 commitments of developed nations in the agenda of the ongoing climate conference (COP23). This means the move is being seen as an attempt by the developed /rich nations not to discuss something that these countries had not fulfilled under the earlier commitments [3]. The most astonishing and in human act/thing is that though the USA was not the part of Kyoto Protocol, its intervention is being seen as a move to skip it's from any action

in regard to climate change till 2020. It is pertinent to point out here that nearly 44 (84) per cent of the total signatories' (191) have ratified the Paris Agreement.

### US withdrawal

This is true that the US withdrawal from the Paris Agreement will affect the efforts to enhance financial resources to face the increasing challenge of climate change. Hence, it is the responsibility of other rich or developed economies to increase their respective contributions so that the gap arising out from the withdrawal of the USA could be bridged. Chinese negotiator has rightly observed that "there is already a finance gap between the requirement of financial resources and the commitment of financial resources by the signatories, the withdrawal of the USA, which has also indicated that it might not fulfil its financial obligation. He further opined that no one has calculated so far how big this gap would be if the USA decides to reduce its contribution in regard to financial resources" [4]. Developed or rich nations have committed US \$ 100 billion in each year from 2020 to help developing economies to face the challenge of impacts of climate change. The decision of the USA to withdraw from the 2015 Paris Agreement has enhanced the degree of fear that other rich or developed nations may not be able to fulfil their commitments. Hence, it will become imperative on the part of other developed economies to step in and to increase their respective contributions.

### Paris Green Targets

According to International Finance Corporation (IFC), the governments across the world are planning to meet the climate

targets under the Paris Agreement represents US \$ 3.1 trillion investment opportunities. The sectors wherein the investment would come are renewable energy, green buildings, transport infrastructure, electrical vehicles and climate-smart agriculture [5]. It is clearly evident that such a serious issue or problem is not being taken as serious as it should have been taken especially by the rich or developed countries. Their commitments are not transformed into reality and their promises remained as a myth. The most critical issue that has far-reaching effects, impacts and implications must be tackled on war footing. Every country irrespective of developed and developing countries must make concerted efforts to face the challenge of climate change so that the humanity and human beings could be protected.

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