

## What Accord

What deal really come out of Copenhagen ?

Compiled from information from 350.org and the Climate Action Centre Melbourne.

"In biblical terms it looks like we are being offered 30 pieces of silver to betray our future and our people ... our future is not for sale."

Ian Fry, Tuvalu negotiator

The Copenhagen accord is no Fair, Ambitious and legally-Binding deal. It is a non-legally-binding three page document, drafted by United States, China, India, Brazil, Ethiopia and South Africa that says little beyond what had been discussed at previous international meetings.

The Conference of the Parties [COP15] at Copenhagen decided only to "take note" of its existence and some countries including Tuvalu strongly repudiated the document. The COP15 agreed to continue negotiating on an extension to the Kyoto Protocol and a new agreement on "long-term cooperative action." The next full meeting is scheduled for late November in Mexico.

The specifics of the accord include:

**Support for two degrees** "We agree that deep cuts in global emissions are required according to science, and ... with a view to reduce global emissions so as to hold the increase in global temperature below 2 degrees Celsius, and take action to meet this objective consistent with science and on the basis of equity." This part of the accord was not supported by over 100 countries whose target is much lower, 1.5 degrees and 350 ppm atmospheric Co2.

**No peak emissions target:** just says emissions should "peak as soon as possible".

**No 2020 targets:** the accord will just list voluntary targets by developed and developing countries, in Annexes to the accord. Countries are asked to provide their target by February 1. So there are no binding targets, just a totting up up of country promises and not even a target or goal for 2050. Based on current assessments of country promises the 2020 targets will head us towards 3.5-4 degrees, which would be a catastrophe.

**No 2050 targets:** there is no reference to any 2050 targets

**Markets:** statement supports using a variety of methods for pollution cuts, "including opportunities to use markets"

**Adaptation and deforestation:** General statements about need for adaptation, development and end to deforestation. There is no concrete deal on Reducing Emissions from Deforestation and Forest Degradation.

**Financing for Developing world:** "commitment by developed countries is to provide new and additional resources, including forestry and investments through international institutions, approaching US \$30 billion for the period 2010 – 2012."

We note that **The USA defense budget is \$687 billion per annum, hence the \$30b financial offer is 5% of annual USA defense budget.**

"A goal of mobilizing jointly US \$100 billion dollars a year by 2020", "Funding will come from a wide variety of sources, public and private, bilateral and multilateral, including alternative sources of finance." Statements by US negotiators including Hillary Clinton implied that you needed to "associate" yourself with the accord to be eligible for funds. The funds could also explain why many countries subsequently and prior to the accord very critical have acquiesced in its creation.

The promises of finances are much lower than the demands of developing countries and civil society groups. For example, the African countries had sought \$400 billion in short term financing, with an immediate amount of \$150 billion. In the longer term they say 5% of developed country GNP is needed (approx. \$2 trillion)

**Governance of finance:** Creation of a Copenhagen Green Climate Fund. The accord also suggests funding can be delivered through "international institutions" possibly code for the World Bank and IMF and the promise of a new fund. Civil society had campaigned for funds to be administered by the UN.

**Technology:** decided to create a Technology Mechanism to accelerate technology development, but with no further details.

**1.5 degrees delayed:** assessment of accord by 2015 including scientific need for 1.5 degrees.