

The Climate-Change Fight Returns to Paris

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In 2015, the so-called “high ambition coalition” of developed and developing countries pushed the Paris climate agreement past the finish line. But when global leaders reconvene in Paris for new talks on climate change at the upcoming One Planet Summit, financial commitments must be the order of the day.

PARIS – Nearly two years have passed since France’s then-foreign minister, Laurent Fabius, struck his gavel and **declared**: “The Paris agreement for the climate is accepted.” Next week, President Emmanuel Macron and the French government will host world leaders and non-state actors for the **One Planet Summit**. The purpose of this gathering is to celebrate climate gains made since 2015, and to boost political and economic support for meeting the goals and targets of the Paris agreement.

The Paris climate agreement, a historic feat of diplomacy that ushered in a new era of international climate collaboration, was facilitated by a number of political and social forces. One of the most influential of these was a group of more than 100 countries known as the “**high ambition coalition**,” which helped finalize the deal in the waning days of the **2015 United Nations Climate Change Conference (COP21)**. This diverse coalition of leaders – from the richest countries to the most vulnerable Pacific island states – broke a political deadlock that had impeded climate progress for years, if not decades.

As we reflect on that success, one thing is abundantly clear: the need for ambitious coalitions has returned. Strong global leadership on climate change scored a diplomatic victory two years ago, and today, new economic and political alliances are needed to turn those commitments into action.

The diplomatic success of the Paris accord is worthy of praise in its own right; it was a remarkable leap forward in the fight against climate change. But we must not rest on our laurels. With the United States, the world’s largest historical emitter of greenhouse gases, dismissive of the accord, the rest of the global community must reaffirm its commitment to reducing carbon dioxide emissions. Dramatic, meaningful, and immediate steps must be taken.

The best available science estimates that the world has only three years to begin a permanent reduction in greenhouse-gas emissions if there is to be any hope of achieving the Paris accord’s goal of keeping warming to “well below 2°C” relative to pre-industrial levels. And, whatever urgency science cannot convey is being communicated by the planet itself – through a ferocious display of hurricanes, floods, wildfires, and deadly droughts.

Given the immediacy of the challenge, what can and should be done to avert crisis?

Solutions start with money, and a main objective of the One Planet Summit is to mobilize public and private financing to fund projects that can reduce climate-changing pollution today. During the summit’s “**Climate Finance Day**,” companies, banks, investors, and countries will announce new initiatives to help fund the **costly transition** to a carbon-free future.

Hollow promises will have no place at this gathering; only real commitments of real money for tangible projects will be discussed. As a result, we hope to see hundreds of millions of dollars committed by governments to fund solutions across all fronts of the climate-change battle. Plenty will go to renewable-energy projects, but money will also be committed to clean transportation, agriculture, infrastructure, and urban systems. Funding will also be earmarked for projects that help protect communities that are most vulnerable to the impact of global warming.

The One Planet Summit will be an occasion for countries, companies, and private institutions to forge concrete strategies to shift away from fossil fuels. At the UN climate talks in Bonn, Germany, last month, 20 countries, led by Canada and the United Kingdom, announced plans to phase out coal from electricity generation. The gathering in Paris will provide an opportunity for other countries to join the [Powering Past Coal Alliance](#), which aims to formalize a deliberate transition from coal, and to help companies achieve net-zero emissions.

Ultimately, next week's summit should be a place where governments, businesses, investors, and other key stakeholders collaborate and share ideas, showcase successful projects, and coordinate goals. This event should not stand alone, but rather serve as a springboard for international meetings that will take place over the next few years. After all, it is during this short timeframe that the fate of the Paris accord's temperature targets will be determined.

Two years after the adoption of a groundbreaking climate agreement, global leaders are set to reconvene in the City of Light. When they arrive, their collective ambition will be needed once more. This time, however, the goal must be to ensure that past agreements amount to more than just words on a page.