

Global Letter Mind the gap: ambition v action



For net-zero GHG emissions pledges to be credible, change needs to happen forthwith

Three men in a boat

China, the US, and Europe together account for more than half of global greenhouse gas (GHG) emissions.¹ Essentially for this reason we have long judged that, for significant progress to be made in slowing global warming, it would be necessary for at least two of the three main emitters to agree a common goal.² Were that to happen, the third (and in turn other, less important, emitting countries) could probably in time be ‘persuaded’ to join in concerted international action.

At last, and somewhat suddenly, all the big three key players apparently have come on to the same page: while the EU has been leading the way on green policies, China has now pledged to go emissions-neutral by 2060, and the new US leadership has made re-joining the Paris agreement one of its priorities. Furthermore, nearly 130 countries now – collectively responsible for just over 60% of emissions globally – are considering, or have adopted, net-zero targets.

Based on the assumption that these pledges are met, the Climate Action Tracker (CAT) has calculated that global warming could be kept down to 2.1°C by 2100.³ The main downward revision comes from the China announcement, which CAT estimate would, assuming that the policy is implemented, reduce global end-of-century warming by 0.2 to 0.3°C. US President-elect Joe Biden’s promise of carbon neutrality by 2050 would knock off another 0.1°C.

Disconnect

Setting a target is one thing, however: charting the path is another. The Intergovernmental Panel on Climate Change (IPCC) has calculated that, to effect the 2°C scenario, global GHG emissions need to start falling immediately; and moreover, from around 2070, net emissions will have to turn negative i.e. GHGs will have to be *removed* from the atmosphere.

And therein lies the rub; there appears to be a significant disconnect between countries’ net-zero commitments and their near-term behaviour and plans.

A recent UN report points out that, to keep global warming in line with the Paris accord, the production of coal, oil, and gas must fall by 6% per year until 2030. Yet the reality is that nations are planning production *increases* – of around 2% per year on average.⁴ A similar picture emerges when assessing the Covid-19 recovery packages: in these programmes, 50% more public funding has been pledged worldwide to fossil fuels than to clean energy.⁵

Moving on

On 12 December, the fifth anniversary of the Paris Agreement, a *Climate Ambition Summit* is to be co-hosted by the UK COP26 Presidency, the UN, and France, in partnership with Chile and Italy.⁶ In the run-up, much local airplay has been given to the UK’s announcement of a new target – to cut its carbon emissions by at least 68% from 1990 levels by the end of 2030.⁷

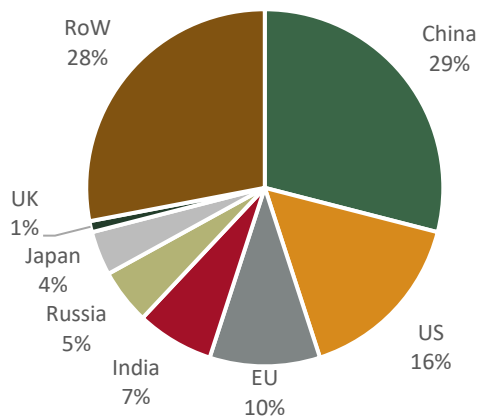
Of course, such a reduction, while ambitious, would not make a big difference on a global scale: the UK accounts for only about 1% of global GHG emissions. But the hope is that, by using its ‘soft power’, the UK can influence other countries, much as it did more than ten years ago when, with some success, it sent envoys⁸ around the world to present the scientific evidence, the economic analysis, and the case for concerted action on climate change.

A first clear signal that countries collectively are now becoming serious about their 2050 targets would be for them to be persuaded to strengthen their intermediate, 2030, nationally-determined contribution (NDC) targets. So far, no single *large* emitter has strengthened its NDC target since the Paris accord.

There is thus much to watch for in the coming days: not so much the announcement of new targets as specification of the path by which they are to be achieved. Worthwhile ‘actions’ to watch for could include:

- Meaningful progress with carbon pricing;
- Strengthened regulatory settings to incentivise businesses and people to change; and
- Scaling up of electricity production to facilitate energy transition away from fossil fuels. ■

¹ Figure 1: Main GHG emitters



Source: EPA

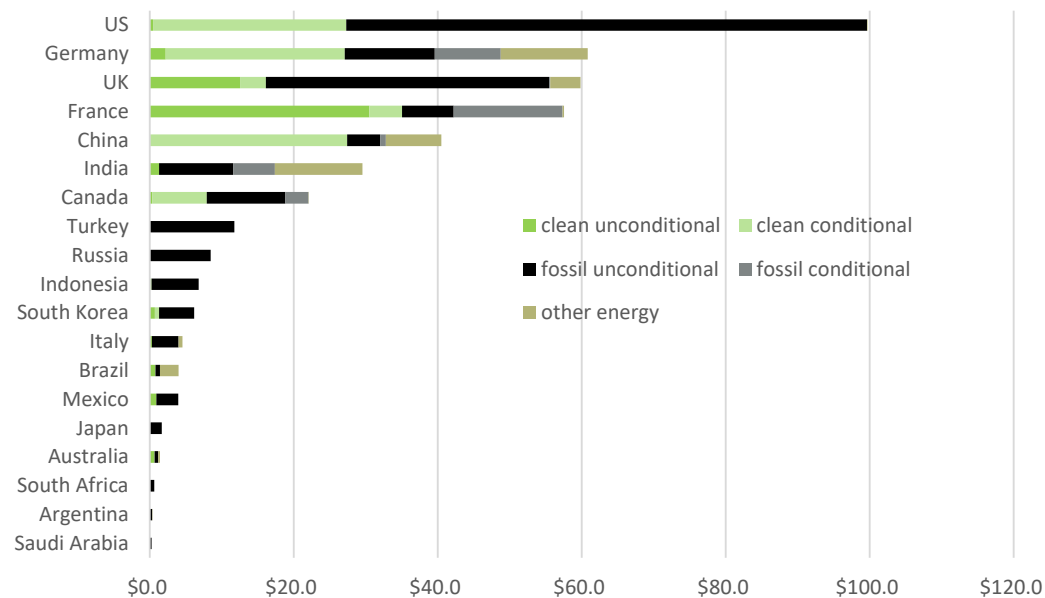
² Llewellyn, J. (2007). *The Business of Climate Change*. Published by Lehman Brothers. Available at: <https://www.llewellyn-consulting.com/climate-change> [Accessed: 9 December 2020]

³ As of November 2020. For more, see Climate Action Tracker (2020). *Global update: Paris Agreement Turning Point*. Available at: <https://climateactiontracker.org/publications/global-update-paris-agreement-turning-point/> [Accessed: 9 December 2020]

⁴ UN Environment Programme (2020). *The Production Gap*. Available at: http://productiongap.org/wp-content/uploads/2020/12/PGR2020_FullRprt_web.pdf [Accessed: 9 December 2020]

⁵ Public-money commitments on energy worldwide: 53% fossil fuels; 35% clean energy; 12% other energy. For more, see Energy Policy Tracker (2020). *Track public money for energy in recovery packages*. Available at: <https://www.energypolicytracker.org/> [Accessed: 9 December 2020]

Figure 2: Public money for energy in recovery packages



Source: Energy Policy Tracker

⁶ For more, see *Looking ahead to the Climate Ambition Summit 2020: A virtual briefing by COP26 President Alok Sharma to all UN Member states ahead of the Climate Ambition Summit on 12 December 2020*. UK Government, 29 October. Available at [Looking ahead to the Climate Ambition Summit 2020 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/looking-ahead-to-the-climate-ambition-summit-2020) [Accessed 9 December 2020]

⁷ This constitutes a significant strengthening of the current target of about a 57% reduction. Current figures show that the UK has reduced its emissions by 45% since 1990. For more, see Harvey, F. (2020). UK vows to outdo other economies with 68% emissions cuts by 2030. *The Guardian* [online]. Available at: https://www.theguardian.com/environment/2020/dec/03/uk-vows-outdo-other-major-economies-emissions-cuts-by-2030?utm_campaign=Carbon%20Brief%20Daily%20Briefing&utm_content=20201204&utm_medium=email&utm_source=Revenue%20Daily [Accessed 5 December 2020]

⁸ Two who were particularly active, and reckoned to have been reasonably successful in their indefatigable efforts to persuade, were Nicholas Stern and John Ashton.

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