

**Mojca Vendramin**

International framework on mitigating climate change

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### Summary

It has been scientifically proven that global warming is mainly the result of human activity, mostly due to the use of fossil fuels in energy production and transport. According to meteorological models, we can expect by the year 2100: a 1.1°C increase in the average global temperature, to 6.4°C; increased rainfall, but regionally decreasing as well as increasing; continuation of alpine glaciers melting; a 0.18 m rise of the global sea level to 0.59 m; and more extreme weather events. The fact is that most changes are negative in view of life on the planet and they are accelerating; this is why action is urgent. By reducing greenhouse gas emissions, global warming will not stop, but it may slow down and diminish. To stabilise the global temperature increase at 2° Celsius above the pre-industrial level, global emissions in 2050 must be at least halved when compared to the current level.

The ultimate objective of the United Nations Framework Convention on Climate Change is to prevent dangerous anthropogenic interference with the climate system. In connection with it, the Kyoto Protocol was agreed. It sets binding targets for developed countries to reduce emissions; for the EU and Slovenia the target is 8% in the period 2008–2012 compared to the 1990 level (for Slovenia 1986). Last year in the framework of the convention, negotiations about mitigation of and adaptation to climate change for the period after 2012 commenced. They should be finished next year with an international agreement on a post-2012 global regime for fighting climate change.

In the course of negotiations it was recognised that developed countries as a group have to reduce their greenhouse emissions for 25-40 % compared to 1990 level to achieve the goal of preventing global temperature rise no more than 2 degree Celsius compared to pre-industrial level. In that group distribution of burdens are negotiating to assure comparable country efforts. Another negotiation framework represents dialog between developed and developing countries. The fact is that even if developed countries reduce their emissions for 25-40 % in 2020 and for 80-95 % in 2050 compared to 1990 it will not be enough to stop the rise of global temperature. By fast development of some new industrialised countries their emissions grow in accelerated manner. That results in growing share in global emission by developing countries, which will soon exceed the share of developed countries. Developing countries are avoiding any commitments regarding emission reduction, because they imply costs and may impede their development.

Estimates show that the cost of climate change mitigation at a level to limit the temperature increase to 2°C will be affordable, between 0.7% and 4.6% of global GDP in 2030, and between 2.1% and 5.5% of global GDP in 2050. Besides mitigation, i.e. reducing emissions, also adaptation to global warming is necessary. The latter in particular depends greatly on public financing, as measures to leverage private capital in adaptation projects are needed. Developing countries link their contribution to climate change mitigation with their access to technology and the financial resources of developed countries. So the role of public finance is increasingly important in designing a future global regime to fight climate change.