**COP26: Failure in changing global economics**

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It has been emphasised in the so-called Conference of Parties (COP) 26 that it is essential to meet the goals of a climate agreement signed by states in 2015. The aim of this COP26 was to urge the global political leadership to economically frame the world’s fossil fuel elites and regain the natural environment by financing green energy. However, the so-called leadership managed the climate injustice instead of carbon emissions; while knowing that the crisis is already here, the leaders already built safe havens for themselves. The climate activists are not fooled, and, therefore, they opined that they are not going to trust this leadership anymore. This leadership has transitioned the global economic model from colonialism to capitalism which are the core causes behind environmental and climatic injustices. The leadership cannot be changed and climate change is unchangeable unless there is a change in policy patterns.

In thinking about climate injustice, the governance of natural resources becomes relevant. Because, in medieval eras, throughout the world, the capacity to firmly rule over natural resources led to war and conflict. The injustice between the rich and poor allowed the ruling elites to capture the natural resources. The poor never had any political movement and the division in boundaries, class, race, religion, etc., manipulated them.

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From the political and economic viewpoint of the socialists, COP26 is a deception to suppress the voices of environmentalists. COP is not new, it emerged in 1992. It formed Climate Change Framework and Biodiversity Protection Conventions, and to date, the applicability of both is questionable from global to local levels. The 1992 conventions require States to submit their progress reports on climate maintenance and environmental preservation and inform their future plans. The socialists and environmentalists opine that the reports of the States are inaccurate, moreover, maneuvered by developed States.

In 2005, the global leaders again deceived the vulnerable classes while committing to the Kyoto Protocol. It was signed to reduce carbon, methane, nitrous oxide, etc., emissions by recognising a principle known as ‘common but differentiated responsibilities.’ ‘Common but differentiated responsibilities’ means that the ‘goal is common, i.e., climate restoration,’ but the ‘responsibilities are different,’ such as the responsibilities of leadership, regulators, financers, and emitters. This was when the theorists supporting ‘capital market economy’ turned down their own opinions related to the climate crisis and said that without political and economic freedoms, the wealth to handle environmental change could not ensure just transition. The transition has to be in the hands of vulnerable classes, they are facing the crisis, and they will face the worst coming out of it. In order to protect the world from any such disaster, the global leadership must think about post-capitalism.

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There have been several declarations signed by the States during these COP proceedings, the most important in recent times is the Paris Agreement of 2015. The central objective of the Paris Agreement miserably failed to keep the global average temperature below 2 Celsius and pursue efforts to limit it in accordance with the pre-industrial revolution. The multilateral gridlock is still evident in COP26, the failure due to complicated tools recommended by the global north strenuously will help the already developed world instead of vulnerable economies. The pledged money of the past for green finance is yet to be received by the global south, and the vulnerable are still incapable of financing climate mitigation.

These were the circumstances that the climate activists were not allowed to join COP 26; there was intense pressure on global leaders by fossil-fuel giants to encompass the lie and deceit of renewables. COP26 did not produce any new binding agreements, rather a deceptive set of promises known as the Declaration, and paved the way for a pledge and review system of industrialised economies. The ambition to maintain or keep the 1.5 Celsius shall remain a dream until there is a change in climate leadership, which has to be from the vulnerable classes.

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