**[COP or climate hypocrisy?](https://www.dawn.com/news/1875479/cop-or-climate-hypocrisy)**

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THE 29th annual Conference of Parties went into overtime in Baku as nearly 200 countries struggled to reach agreement on the final text of the declaration.

Geopolitical uncertainty, with the shadow of [Donald Trump looming large](https://www.dawn.com/news/1871664/cop29-opens-with-trumps-climate-pledge-withdrawal-looming) over the summit, along with the absence of key Western leaders, added to the tense environment. The two-week-long dialogue started out on a bitter note of contestation and ended with an outcome that has left nations [deeply divided](https://www.dawn.com/news/1874538/developing-nations-blast-300bn-cop29-climate-deal-as-insufficient).

Dubbed the COP of finance, expectations on reaching agreement on an ambitious New Collective Quantified Goal (NCQG) were high. With the thread of 1.5 degrees Celsius fraying rapidly, the lack of urgency, matched by requisite levels of finance, manifested itself in walkouts, objections, and rejections by some Parties.

The final text of the NCQG decision adopted on Nov 24 sets a goal to mobilise [$300 billion per year](https://www.dawn.com/news/1874538/developing-nations-blast-300bn-cop29-climate-deal-as-insufficient) by 2035 for developing countries, with developed countries “taking the lead”. It also calls on all actors to work together to enable the scaling up of finance to developing country Parties for climate action from all public and private sources to at least $1.3 trillion per year by 2035.

However, serious concerns were raised in response to the decision, challenging the scale of $300bn by 2035 as much lower than identified needs and without the guarantee of quantum to give confidence in delivering on 1.5ºC in response to the Global Stock-take. Nevertheless, the hard-fought decision and its [aspirational goal of $1.3tr](https://www.dawn.com/news/1873753/cop29-rich-nations-pressed-to-cough-up-1-trillion) provide an important basis to build on the Baku-Belem roadmap to $1.3tr, with provision for a review in 2030 to assess and adjust the upward goal.

Going forward, the tripling of finance from $100bn to $300bn cannot be used as an excuse by major emitters to avoid or slack on mitigation efforts as no amount of finance can cover the cost of adaptation and loss and damage in the face of increased warming.

Many counties are calling out the hypocrisy of a system no longer fit for purpose.

Beyond the negotiations on finance, this COP saw a disappointingly low number of finance pledges. The announcements of multilateral development banks on their estimated annual climate financing by 2030, as well as the growing momentum on innovative finance, stood out as positive signals. The urgent need for finance to safeguard biodiversity and to support a just food systems transition failed to be addressed, despite repeated recognition of its criticality by leaders throughout the summit.

The key question on the implementation of the GST outcome was deferred to 2025 as Parties failed to agree on whether the follow-up should focus on the entire package or only stay limited to finance. Other implementation-focused agenda items did not send strong signals or provide momentum for further action. The [Just Transition Work Programme](https://unfccc.int/topics/just-transition/united-arab-emirates-just-transition-work-programme) ended similarly to the UAE dialogue, with only an agreement to continue discussions next year.

The [Mitigation Work Programme](https://unfccc.int/topics/mitigation/workstreams/sharm-el-sheikh-mitigation-ambition-and-implementation-work-programme-mwp/mitigation-work-programme-submissions-from-parties-and-non-party-stakeholders) was mired in disagreements during week one, failing to reach any outcome under the subsidiary bodies (SBs) sessions. Parties did complete a significant amount of work on Article 6 during COP29. However, experts expressed reservations on the urgency in pushing through Article 6 at the risk of undermining transparency and accountability.

The National Implementation Plans agenda item was postponed to SB62, and the decision on the Fund for responding to [Loss and Damage](https://www.dawn.com/news/1865358) offered nothing beyond encouragement to turn pledges into disbursements. The adopted text on the Global Goal on Adaptation was very similar to previous versions but the multiple mentions of means of implementation as an “enabling factor” offers some hope of adaptation finance getting properly addressed at COP30.

COP29 also marked the beginning for countries to unveil their new national climate commitments with the UAE, Brazil, and UK putting forward their economy-wide [emissions reduction targets](https://www.dawn.com/news/1872080) by 2035. However, Azerbaijan failed to submit a Nationally Determined Contribution despite its earlier commitment to do so as a member of the COP Troika. For any meaningful progress in the future, it will be critical that [high-emitting countries](https://www.dawn.com/news/1871920/nations-to-submit-boosted-climate-plans-at-cop29-whats-at-stake) prepare NDCs with credible trajectories towards net-zero while keeping temperatures below 1.5 ºC by 2030 as the target.

With the third consecutive COP held in a petro-state, (Egypt 2022, UAE 2023) the increase in the number of fossil fuel lobbyists and consulting firms raised questions about the need for the United Nations Framework Convention on Climate Change to establish a clear accountability framework and conflict of interest policy.

With mounting losses and increasing debt distress, multilateralism is coming under attack. Many countries are [calling out](https://www.dawn.com/news/1874162/global-south-rubbishes-new-climate-finance-offer) the hypocrisy of a system no longer fit for purpose that permits violations of the rights of poor and developing countries while allowing developed countries to get away by paying lip service and making tokenistic gestures of support. However, notwithstanding all its faults, inordinate delays, and lugubrious processes, multilateralism remains the only way forward to address climate change.

For Pakistan, mired in poverty and a crippling economy with deep political divisions, the real challenge lies in aligning COP outcomes with domestic realities. This requires a holistic review and looking at outcomes through a wider geopolitical lens, taking into account not just the changing climate but also the major shifts that are taking place in the new emerging world order. [Repeated assertions](https://www.dawn.com/news/1872008/dont-normalise-debt-burden-of-the-vulnerable-pm) of vulnerability are not going to materialise into tangible solutions.

The country needs to reset its agenda and take a realistic view of its national circumstances to prepare for a bumpy future. Participation in climate negotiations is important to pitch for and be part of the process but without following up on policies at home no meaningful change can take place. Strengthening climate governance and working more closely with sub-national governments can be a good first step in this direction.

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