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Deadline 2015

A summit meeting of heads of government is needed to strengthen global ambition on climate change — we should start preparing now, says **Michael Jacobs**.

Climate change has a new target date. The agreement reached last month at the United Nations (UN) conference in Durban, South Africa, specifies that negotiations towards a new, legally binding regime should be concluded by 2015.

At the same time, countries have committed to raising their collective ambition for capping greenhouse-gas emissions, in order to close the gap between their present emissions targets and the pathway likely to achieve the globally agreed goal of limiting global warming to 2°C above pre-industrial temperatures. No timetable has been set for that process, but because almost all present

targets are for 2020, 2015 is the very latest that such a change would have to be agreed.

Bringing these 'legal' and 'ambition' strands of global climate policy together in 2015 will require more than the usual UN conference attended by environment ministers. International decisions of this magnitude can only be made by heads of government. 2015 must be a leaders' summit.

Calls for such a summit will no doubt induce scepticism: the last one, in Copenhagen in 2009, failed spectacularly to yield universal agreement. But Copenhagen was badly undercooked: it became a

leaders' meeting only three months before it happened. For a summit in 2015 there is ample time to prepare.

Indeed, 2015 seems particularly opportune for such an event. The year before will have seen the publication of the fifth assessment report of the Intergovernmental Panel on Climate Change (IPCC). The IPCC's fourth assessment report in 2007 catalysed a wave of public concern about climate change, which in turn forced a build-up of diplomatic pressure on the Copenhagen conference; the 2014 report is likely to dramatize the issue once again. 2015 is also when the UN Framework Convention on Climate Change will ►

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► conclude its own review of global climate-change efforts, which will inevitably find present mitigation commitments inadequate to meet the 2°C goal.

Moreover, 2015 is the year in which China will set its next five-year plan, which will determine its emissions targets for 2016–20. Given China's central role both in the future trajectory of global emissions and in international climate politics, its willingness to raise its own emissions-cuts targets for 2020 would do much to encourage higher ambition in the rest of the world. It might even influence the United States: 2015 is the year that a second Obama administration, if it occurs, would have the best chance of finally pushing climate and energy legislation through Congress.

One could argue that to increase ambition for 2020, decisions must be made now. That would of course be desirable, and in the case of the European Union, it could still happen. Europe will this year again consider raising its present emissions-cuts target from 20% by 2020 — which, in the wake of the recession, will be achieved with very little effort — to 30%, which would prop up its now wilting carbon price. But few other countries are likely to tighten their targets so soon after setting them in 2009–10.

CONFIDENCE BUILDING

Waiting until 2015 to strengthen targets offers some advantages. By then, the worst of the present economic storm should have passed, and countries will have had several years of experience in planning and implementing low-carbon policies — which in most cases should show that cutting carbon is not as difficult or costly as once imagined.

This is particularly true for the big emerging economies such as China and India, which have been understandably nervous about making future commitments without the evidence of actual implementation. If by 2015 countries feel more confident of the potential for emissions reductions, they may be more willing to strengthen their targets.

At the same time, the business community will be clamouring for greater investment certainty. Investors will demand clarity from governments on emissions targets beyond the current 2020 timetable — to 2030 at least.

Making progress towards 2015 will require continued efforts, both 'top-down', through international diplomacy, and 'bottom-up', through national policy.

These are not mutually exclusive, as some have claimed. Since the apparent failure of the climate conference in Copenhagen, it has become fashionable in some circles to discount the possibility of progress under the United Nations, and to argue that the focus should now be entirely on domestic policy in the high-emitting countries. But this is to misunderstand the interdependence of these

processes. International agreement is limited by the feasibility of domestic policy in the major economies, but international pressure helps to determine national ambition.

This was actually demonstrated best at Copenhagen itself. The hyping of diplomatic and media pressure in the run-up to that event has since been widely decried as contributing to its failure. But it was precisely that pressure that led almost every country in the world to adopt radical climate targets in the months before the conference.

Many of those — among them the European Union, China, India, Brazil, Indonesia, Korea, Mexico, South Africa, Japan, Australia and even the United States — would not have announced new targets at all during that period were it not for the elevated expectations for Copenhagen. And they would certainly not have been as ambitious. In this respect, Copenhagen must go down as one of the most successful failures in the history of multilateral diplomacy.

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These Copenhagen-induced targets are now the bases for bottom-up domestic climate policies. Implementing these policies successfully must be the top priority for the next few years: the experience of achieving (or not achieving) present targets will determine countries' willingness to raise them next time around.

Perhaps surprisingly, success seems most likely in developing countries. Rapid economic growth is generating considerable resources for investment. Building new low-carbon infrastructure — notably in energy, urban transport and waste management — creates more opportunities than retrofitting existing systems. The costs of low-carbon technologies are falling rapidly — solar power is on its way to reaching parity with coal in India, and wind power has already achieved that in China. Brazil has had remarkable success in cutting deforestation.

In developed countries, by contrast, low growth and high debt make it seem hard to give priority to climate policy. But here there is a growing case for using low-carbon investment as a means of economic recovery. Green infrastructure can stimulate short-term economic demand and employment while boosting productivity and innovation over the longer term. The EU 2050 road maps for climate and energy provide a powerful blueprint for such 'green growth' that need not be confined to Europe.

The key to this is financing. Even the most competitive renewable energy sources, such as solar and wind, are more expensive in the short term. This is partly because of

high upfront capital expenditure and partly because of the policy risks that investors face. There is plenty of finance available in the world at the moment — pension funds, sovereign wealth funds and other investors are sitting on large sums that are earning very little. Mobilizing these resources for low-carbon infrastructure is one of the great challenges facing governments today. To do so, they need to reduce policy risk by guaranteeing their own low-carbon policies. Over the past three years, governments have put up large sums of public funds to bail out banks and guarantee sovereign debt. Doing the same now for low-carbon investment would boost both economic and climate goals.

MOMENTOUS DECISIONS

It is in this way, through national (and in the case of Europe, multinational) policy, that emissions reduction will occur. But even if present policies are successful, they are insufficient to meet the 2°C goal. And it is implausible that, through solely domestic political and economic processes, every major country will simultaneously increase its targets by enough to close the gap. Only international pressure will do that. And that is why the focal point of such pressure needs to be a leaders' summit.

The decisions required in 2015 will be momentous: to raise collective global ambition for 2020–30 to meet the 2°C pathway; to agree a new, legally binding framework; to identify the sources of finance that can meet the goal of providing US\$100 billion in climate assistance to the poorest countries by 2020; and to agree a new international collaboration on the development, demonstration and deployment of low-carbon technologies.

These decisions are not within the powers of environment ministers, and they will not happen of their own accord. They require the direct engagement of heads of government, under the full glare of a summit spotlight. And that summit requires the kind of pressure that only the coordinated mobilization of global civil society — including the scientific community, businesses, non-governmental organizations and youth movements — can achieve.

So the first task of such a campaign is to persuade governments to hold a summit meeting in 2015. The UN Conference on Sustainable Development (Rio+20) in Brazil this June would be a good place for that to be agreed. ■

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