



G20 Summit & Climate Change

Why in News

In the recently concluded [G20 summit](#), the leaders made a commitment to reach carbon neutrality by or around mid-century.

- They have adopted the **Rome Declaration** (the **current presidency** of G20 countries is **being held by Italy**).
- Earlier, the [G20 Climate Risk Atlas](#) was released which provides climate scenarios, information, data and future changes in climate across the G20 countries.

Key Points

▪ Highlights of the Declaration:

- **Roadmap for COP 26:** It urged leaders of the world's biggest economies to put their action plans to tackle the global climate change crisis.
 - This is a significant step in the context of the upcoming [UN climate conference \(COP 26\)](#) in Glasgow, Scotland.
- **Restricting Aid to Coal Based Plants:** It included a pledge to **halt financing of overseas coal-fired power generation** by the end of this year (2021).
- **PPP Model of Finance Mobilisation:** [Public-Private Partnerships \(PPP\)](#) are the only way to achieve the trillions of dollars in annual investment needed to transition to **clean, sustainable energy sources** that will mitigate the warming of global temperatures.

▪ Declaration by India:

- **Addressing Vaccine Inequality:** Underlining the need to address vaccine inequity across the world, India is ready to produce over **5 billion vaccine doses by the end of next year (2022)**.
 - India also emphasised on vaccine research, manufacturing and innovation.
- **One Earth One Health:** The vision of "One Earth One Health", or the need for a collaborative approach in the international domain in the fight against the pandemic.
- **Resilient Global Supply Chains:** India highlighted the need for resilient global supply chains and invited G-20 countries to make India their partner in economic recovery and supply chain diversification.
- **Support for Global Minimum Tax:** India also lauded the G-20's decision to come up with a [15-percent minimum corporate tax](#) to make the global financial architecture "more just and fair".
- **Welcoming Indo-Pacific Strategy:** India welcomed the European Union's [Indo-Pacific strategy](#) and French leadership in it.

▪ Associated Concerns:

- **Half-Hearted Steps:** The statement contained few concrete actions and made **no reference to a specific 2050 date to achieve [net-zero carbon emission](#)**.

- Moreover, the statement removed references in a previous draft to the target to “reduce emissions significantly”.
- **No target for Phasing Out Coal:** It set no target for phasing out coal domestically, a clear nod to top carbon polluters China and India.
 - For example, China has not set an end date for building domestic coal plants at home.
 - Coal is still China’s main source of power generation, and both China and India have resisted attempts for a G-20 declaration on phasing out domestic coal consumption.
- **No resolution on Vaccine Patent Waiver:** It did not touch upon the dispute over [vaccine patent waivers](#).
- **Pressing India’s developmental Imperative:** Climate negotiators from the US, EU and UK had made a number of visits to India over the past few months, pressing for India to update its [Nationally Determined Contributions \(NDCs\)](#) to include its target of 450 GW of renewable energy by 2030.

G20

▪ About:

- It is **an informal group of 19 countries and the European Union (EU)**, with representatives of the [International Monetary Fund](#) and the [World Bank](#).
 - **It does not have a permanent secretariat or Headquarters.**
- The membership comprises a mix of the world’s largest advanced and emerging economies, representing about two-thirds of the world’s population, 85% of global [gross domestic product](#), 80% of global investment and over 75% of global trade.

▪ Members:

- Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States and the EU.

[Source: IE](#)

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