



ecbi WEBINAR SERIES

# ecbi webinar assesses COP26 and the year ahead

Thanks to everyone who participated in the latest ecbi webinar. Held on 3 March 2022, the event reviewed ecbi's latest policy brief, [COP26 Key Outcomes](#), which evaluates the major outcomes of UNFCCC COP26 and looks to the year ahead. Webinar speakers urged more action in areas like financing, loss and damage, and adaptation.

For those who couldn't make it, please find a short report below.

The webinar was chaired by **Kishan Kumarsingh**, a veteran of the UN climate talks who heads Trinidad and Tobago's Multilateral Environmental Agreements Unit. He introduced the speakers, who all contributed to the COP26 Key Outcomes report.

**Chris Spence**, ecbi's Head of Publications and Outreach, provided his assessment of COP26. Arguing that it was neither a disaster nor a runaway success, he drew attention to its operational achievements in completing the Paris Rulebook, an important and sometimes overlooked outcome that will help improve reporting and accountability, and ratchet up ambition over time. In terms of political ambition, he said COP26 did not do enough to keep the world on track to limit warming to 1.5 Celsius in spite of the various pledges and promises made by coalitions on methane, forestry, finance, aviation, shipping, new vehicles, and other topics. He argued that 2022 would need to see significant progress on adaptation and more ambitious Nationally Determined Contributions (NDCs). He also noted that COP27, and the Subsidiary Body meetings in June 2022, would need to move quickly and effectively into more of an implementation phase for the climate process now the rulebook had been agreed.

**Aglaja Espelage**, Consultant, Perspectives Climate Group, spoke first about transparency, a cornerstone of the Paris Agreement in terms of how pledges are implemented. She explained that Parties had already agreed, at COP24, on the overall rules for the transparency framework, so at COP26 they negotiated the more concrete details such as reporting tables on NDCs and national inventory reports.

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She observed that, while technical, these negotiations were quite contentious at COP26. Key questions included whether every country had to fill in the same data or whether there should be flexibility for countries with different capacities or where certain data is absent. However, she said an agreement was made on a common reporting format with only limited flexibility, which she felt was a positive outcome. She explained discussions would now turn to the details of electronic reporting and to putting the systems in place operationally so countries can submit their reports in 2024.

Secondly, she spoke about Article 6 of the Paris Agreement, which covers both market and non-market international cooperation. Again, she pointed out that rules were finally agreed at COP26 after many years' negotiations. This outcome was, she said, a "major achievement" that should allow international carbon markets to begin operating under the Paris Agreement. She outlined details of what was agreed, including the "quite stringent rules" for how carbon credits can be generated.

**Christoph Schwarte**, Head of ecbi's Legal Support Unit and Executive Director of LRI, spoke about finance. He observed that some people had labelled COP26 the "finance COP" in part because it was clear developed countries had not met their pledge to provide \$100 billion per year to developing countries in climate financing. He noted agreement at COP26 on a new work programme aimed at achieving a new quantified collective goal on financing by 2024. He said it was unclear where this new goal would land, noting the floor of \$100 billion and numbers as high as \$1.3 trillion being mentioned by some. He said the challenge would be to find an amount that meets the climate need and is "more than just a promise". He also noted ongoing discussions on defining what actually constitutes climate finance, as well as on reporting.

Turning to loss and damage, he drew attention to COP26's decision to advance dialogue in this area in the future. He also highlighted another important outcome from COP26, which was an acknowledgment that there would need to be finance for loss and damage. However, he pointed out there was no actual financing designated for loss and damage at COP26, and that any final decision on this was postponed. He also noted the question of governance for the Warsaw International Mechanism for Loss and Damage (WIM) that still needs to be resolved.

ecbi Director **Professor Benito Müller** spoke about common time frames, which had finally been agreed at COP26. He noted that the agreement, which took many years to secure, was ultimately straightforward and established common end years for reporting NDCs. The only missing element he would like to see added was a regular five-yearly synchronised updating of what Parties promised five years earlier. While noting that Parties could update their NDCs at any time, he said it was important to have a regular, consistent interval that prompts Parties to update existing NDCs every five years. This would, he said, help foster greater ambition.

**Jen Allan**, Lecturer in International Relations at Cardiff University and Advisor to IISD/Earth Negotiations Bulletin, described COP26 as "productive" because it did what it had to do while still leaving work to be done to ensure the ambition in pledges to make Parties Paris compliant.

She highlighted inadequate financing and a big gap on loss and damage. She detected a more “presidential” role in recent COPs for the host country, noting the UK’s prominent role in encouraging various coalitions and alliances to make pledges, such as those on deforestation and methane. She also pointed out one downside to this, namely that it is harder to monitor announcements that are outside the formal UNFCCC process. She also noted that recent COPs were adding “cover decisions” like the Glasgow Climate Pact, which can create a space to raise important issues and even processes but might also add to the complexity of negotiations. She said COP27 should signal a shift towards implementation.

In the **question-and-answer session**, Aglaja Espelage responded to a question about Article 6.2 of the Paris Agreement, explaining that Article 6.2 is “not an alternative road to collaboration” compared to Article 6.4. She provided more details on guidance on Internationally Transferred Mitigation Outcomes (ITMOs) under Article 6.2, which she said must be authorised by the host Party. She clarified that ITMOs can be used for a wide range of mitigation outcomes, such as under Article 6.4 or voluntary mechanisms.

On a question about the main challenge for the UNFCCC Subsidiary Bodies meeting in Bonn in June to pave a successful path to COP27, and about how civil society can play a role, Benito Müller said civil society should make more submissions in response to COP decisions and then follow up at the Subsidiary Body meetings. Jen Allan highlighted the Global Goal on Adaptation dialogue process, which starts in Bonn. She also noted that the technical phase on the Global Stocktake would now begin. Aglaja Espelage noted negotiations would start on the exact reporting of international carbon markets.

Responding to questions about financing and the \$100 billion annual goal, Benito Müller said we know far more funding is needed and North-South public flows will not be sufficient. However, he said we must still keep North-South funding alive, make it predictable and include innovative sources.

On a question about whether the growing role of the COP presidency might be more due to the UK’s diplomatic weight, Jen Allan said she worried about implications for future host countries with less capacity if it was part of a trend.

Kishan Kumarsingh thanked the speakers, Leonie Gordon for curating the meeting and Benito Müller for his leadership at ecbi. He recommended reading ecbi’s web blogs and COP26 report, which can be found at <https://ecbi.org/>