



ECOSOC Briefing on the outcomes of the United Nations Climate Change Conference (COP26)

14 December 2021

Informal Summary

The President of the Economic and Social Council, H.E. Mr. Collen Vixen Kelapile (Botswana), convened the [ECOSOC briefing on the outcomes of COP26](#) on 14 December 2021. The briefing focused on the key takeaways from the outcomes of COP26 that are pertinent to the implementation of the 2030 Agenda for Sustainable Development.

The Council had an opportunity to hear the views of the President of the General Assembly, the Secretary-General's Special Advisor on Climate Action, the Executive Director of UNFCCC, the UNDP Administrator, the Executive Director of UNEP, the Executive Secretary of ESCWA as coordinator of UN Regional Commissions and the Under-Secretary-General for Economic and Social Affairs. In addition, Chairs of the UN Forum on Forests, the Committee for Development Policy, the Permanent Forum on Indigenous Issues and the Committee of Experts on International Cooperation in Tax Matters, all subsidiary bodies of ECOSOC, delivered statements. The Deputy Permanent Representative of the United Kingdom and the Permanent Representative of Egypt also participated, representing the hosts of COP26 and COP27, respectively. During the briefing, 14 delegations delivered statements.

Key outcomes of COP26

Many welcomed the progress made at COP26 with the consensus adoption of the Glasgow Climate Pact, while acknowledging urgent action is needed for climate action. References were made to historic nature of the agreement to phasing down of the use of coal power and phasing out of fossil fuel subsidies. Over 70 percent of the global economy committed to work together towards clean technologies, including for transport and power. Calls were made for stronger national action plans to be presented at COP27 and for doubling of finance. The Paris Agreement rulebook with guidelines how to implement Article 6 was finally agreed. This included a mechanism on transparency which will hold countries accountable. Moreover, it addresses market and non-market approaches and international cooperation for the mitigation of climate change. Indigenous peoples achieved recognition of their rights within Article 6. The Pact paved the way for the Glasgow dialogue between parties on loss and damage. There was also unprecedented mobilization of non-state actors, including the private sector.

With regard to emissions, 90 per cent of the global economy was now covered by a net zero target compared to 30 per cent two years ago. Over 100 nations pledged to cut 30 per cent of their emissions of methane. Over 400 financial institutions promised to align their portfolios with the goal of achieving net zero emissions by 2050. In this regard, the Secretary-General's proposal

for a High-Level Expert Group to establish clear standards to measure and analyze net zero commitments from non-state actors was welcomed.

The Glasgow Climate Pact acknowledges the increased debt burden caused by the coronavirus pandemic. Climate finance was considered critical for developing countries, in particular for small island developing states (SIDS) and least developed countries (LDCs). Financing was also considered key to building resilience, recovering from the pandemic and accelerating the implementation of the 2030 Agenda. The Secretary General's call for a coalition of countries, international financial institutions and private finance, to provide targeted support to developing countries to assist them to accelerate the phase out of coal and accelerate energy transition, was reiterated. Multilateral development banks were called on to be more innovative and engage developing countries for adaptation and resilience building in the developing world.

The focus on nature and forests was also a priority at COP26. Over 142 countries, accounting for more than 90 per cent of the world's forests, committed to work together to halt and reverse forest loss and land degradation by 2030. The Pact emphasized the linkages between climate change, biodiversity and land, which helps to accelerate action in line with regional priorities. With regard to financing the plans on forest, there was a US\$12 billion for the Global Forest Finance Pledge in support of forest-related efforts by developing countries, US\$1.5 billion to protect the forests of the Congo Basin, and US\$1.7 billion to advance Indigenous Peoples' and local communities' forest tenure rights. The COP26 also reinforced the language on the ocean-climate nexus and highlighted the need for ocean-based solutions. There was also an initiative of the three carbon negative countries by adopting a Carbon Negative Declaration and recommitting to sustainable forest management.

ECOSOC system and climate action

Participants emphasized the interlinkages between the 2030 Agenda and the Paris Agreement, and the synergies from integrated implementation of both. COVID-19 recovery efforts must be aligned with the 2030 Agenda for Sustainable Development and the goals of the Paris Agreement to "build forward better". The role of ECOSOC, including the Council's subsidiary bodies, and the high-level political forum on sustainable development (HLPF) to integrate the synergies between the commitments of COP26, the Paris Agreement and the 2030 Agenda for Sustainable Development was emphasized. Participants also underscored ECOSOC's key role in bringing political attention and focus on issues around access to climate finance as well as policy options and recommendation on how to move forward on these matters.

Some United Nations entities shared key takeaways from COP26 outcomes, and highlighted their contributions to climate action. UNFCCC underscored the need to intensify work to mobilize resources for developing countries, and reiterated the call to the international financial institutions to address issues regarding access to finance and vulnerabilities. Countries now needed to review their nationally determined contributions (NDCs) and identify areas that can be improved, as NDCs do not currently cover the whole economy. UNDP underscored the importance of finance—public, private, concessional—for climate action. Macroeconomic policies would play a critical role for aligning national economic policymaking with climate action. UNDP Climate Promise, for example, made it possible that 120 countries are supported to enhance their Nationally Determined Contributions (NDCs). UNDP is also offering support to countries to re-direct their fossil fuel subsidies. UNEP underscored the need to focus not only on

energy but also on transformations in buildings, construction and transport. Transportation was only partially addressed and the agreements with the private sector must be more ambitious. Moreover, since the G20 countries are responsible for 76 per cent of global emissions, they would have to take the biggest steps towards a climate friendly transition.

Regional Centers for Climate Change Policies, which are hosted by ESCWA and ECA, focus on integrating adaptation in local, national and regional planning and using the best available science for informing effective climate action, reducing vulnerabilities and enhancing adaptive capacities. Regional Commissions are also pursuing climate debt swaps for LDCs in Africa, Asia and the Caribbean, with ESCWA targeting heavily indebted middle-income countries with its Climate/SDGs Debt Swap Donor Nexus Initiative. ECA's new Liquidity and Sustainability Facility aims to reduce the borrowing costs of African governments and improve terms on green bonds. UNECE convened a regional dialogue on the sustainable and ethical supply of critical minerals, while ESCWA organized a regional consultation on the potential for blue and green hydrogen development for achieving net zero. ECA is advancing carbon sequestration through natural capital, such as through the Congo Basin Forests, while ECLAC is supporting nature-based solutions, and ESCAP is supporting blue economy efforts in Asia.

The Chairs of several ECOSOC subsidiary bodies shared their perspectives on the outcomes of COP26 and highlighted the relevance of their work. Climate change was considered a matter of equity and despite some progress at COP26, the world remained very far from achieving the 1.5-degree Celsius commitment. Scaled-up climate financing was critical for developing countries, in particular for LDCs but also non-LDC vulnerable countries. Indigenous peoples achieved recognition of their rights in Article 6 of the Paris Rulebook. This was considered a significant step, as Article 6 addresses market and non-market approaches and international cooperation for the mitigation of climate change. These approaches could include mega projects such as dams and plantations that could violate the rights of Indigenous Peoples.

Building on the momentum of COP26 and in order to advance collective efforts to restore ecosystems and turn the tide on deforestation, upscaling implementation and accelerating progress towards the existing global forest-related goals and targets, particularly, the 2030 Agenda and the UN Strategic Plan for Forests would be crucial. In this regard, it was highlighted that the UN Strategic Plan for Forests of the UN Forum on Forests contains six Global Forest Goals and 26 associated targets to be achieved by 2030, including an ambitious target to increase global forest area by 3 percent by 2030.

The UN Committee of Experts on International Cooperation in Tax Matters has elaborated the UN Handbook on Carbon Taxation as a tool for governments that want to tax carbon emissions and other polluting activities. It was emphasized that focus must be on assisting countries' efforts in moving from fossil fuel energy to environmentally friendly sources in the spirit of the Addis Ababa Action Agenda. Furthermore, well-designed environmental taxes could play an important role in building fairer, more resilient societies, and the UN Tax Committee has recently set new mandates for the Subcommittees on Environmental Taxation and on Extractive Industries Taxation.

Next Steps

Going forward, the international community needs to address issues such as debt sustainability, eliminating illicit financial flows, lowering remittance costs, and increasing access to existing funding to create fiscal space and resilience for countries in special situations, including the LDCs, LLDCs and SIDS.

Facilitating access to climate finance for developing countries must be at the core of actions. Doubling the amount of climate finance for developing countries is a good approach but needs to be accelerated. A timeline for developed countries should be implemented to meet the one-billion-dollar target to help developing countries with the devastating consequences of climate change.

Funding for mitigation, which still overshadows the amounts dedicated for adaptation in the ECA, ECLAC, ESCAP and ESCWA regions, must be further addressed. Adaptation needs to become the center of attention to better support the most vulnerable countries. More and urgent work needs to be done to advance the discussions on loss and damage in the lead up to COP27.

Every stakeholder needs to support the phase down of coal and support developing countries in their efforts. Moreover, it must be an integrated, cross-sectoral approach that focuses on synergies of climate action and sustainable development.

The instrument of a carbon market should channel much more resources to the most vulnerable countries. Implementing carbon pricing mechanisms and a carbon tax (simple to administer and with low compliance cost) can help to put a price on carbon.

ECOSOC and its subsidiary bodies must scale up their individual and joint actions to respond to the climate emergency and protect the planet. Opportunities also exist to leverage UN Regional Commissions as core partners in the organization of regional climate weeks, which are referenced in the Glasgow Climate Pact as a means to further engage stakeholders at the regional level.

In addition to COP27 in Sharm El-Sheikh, Egypt and the 2022 high-level political forum on sustainable development (HLPF), the following meetings were considered opportunities to ambition for climate action and sustainable development:

- Moment of Nature Event, to be convened by the President of the General Assembly in July 2022, to reflect upon the outcomes of the environment-related summits.
- Third Global Conference on Strengthening Synergies between the Paris Agreement and the 2030 Agenda, to be co-convened by UN-DESA and UNFCCC Secretariat, in 2022 in Tokyo, hosted by the Government of Japan.
- Second UN Ocean Conference, in June 2022 in Lisbon, to be co-hosted by Portugal and Kenya.