ORGANIZATION LOGO

Paris Peace Forum: Climate Overshoot Commission

https://www.overshootcommission.org/

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Climate change stands as one of the most important and complex challenges confronting our world today. Its urgency is underscored by the frequency of record-breaking temperatures and the intensifying impacts felt not only by the most vulnerable nations in low-latitude regions but, increasingly, by industrialized countries as well.

Action is even more urgent. In 2018, the Intergovernmental Panel on Climate Change asserted that to likely limit global warming to 1.5°C, greenhouse gas emissions would need to be halved by 2030. As we approach the midpoint to that deadline, emissions have not decreased, but rather increased.

The need for action is clear and immediate. The Climate Overshoot Commission was convened as an independent body of twelve eminent global leaders representing an equitable distribution of voices from both the global North and South in order to propose strategies to mitigate risks should global warming exceed the 1.5°C target. It is the first high-level group to holistically address all approaches – emissions reduction, carbon removal, adaptation, and solar radiation modification – in a comprehensive strategy, unfettered by typical political constraints. The members, including former heads of government, national ministers, directors of intergovernmental organizations, environmental group leaders, and academic experts, bring a wealth of knowledge and experience. It is complemented by a Youth Engagement Group, whose six members from around the world bring both diverse expertise and the invaluable perspective of the generation that will bear the impacts of climate overshoot. Each of the members speak in their own personal capacity. The Commission's approach is comprehensive and unconstrained, and guided by three distinguished international scientists specializing in climate change and Earth systems, ensuring the recommendations are rooted in the most recent scientific evidence.

The report, which was launched on September 14th 2023 on the sidelines of the UNGA in New York City, presents the recommendations of the Commission in 5 booklets. **C**utting emissions, **A**dapting to impacts, **R**emoving carbon from the atmosphere, and **E**xploring SRM – **a CARE agenda** – holds the promise of reducing overshoot risks while furthering goals of justice, equity, and sustainability.

Chapter I. Sustainable development and financing for development

Climate action requires climate finance, yet the current level of such finance falls significantly short of what is needed. For low-income countries, climate and development finance needs are closely intertwined, and the gap between promised and delivered climate finance, which has created distrust, must be closed. To do so, public actors must mobilize more resources. Development banks must be willing to accept more risk when lending. Debt relief and expanded official development assistance are also needed, alongside resilience instruments that can provide liquidity quickly, amply, and unconditionally when disaster strikes. Private capital flows should also be massively scaled up, especially to support emissions reductions, with the help of de-risking strategies, co-financing of investment projects, and other measures. Finally, new and underdeveloped sources of finance, including more transparent, effective, and efficient carbon markets, should be expanded.

The challenge is not only to mobilize more climate finance but to make it more effective and inclusive. Climate finance should be aligned with the goals of the Paris Agreement and the SDGs and support the needs and challenges of different countries, especially the most vulnerable.

Chapter II. International peace and security

The risk of climate overshoot – that is, of exceeding the Paris Agreement goal of limiting average global warming to 1.5°C – is high and rising, and with it the risk of worsening impacts on human health, food security, water availability, social stability, and ecosystems. As a consequence, climate change has become a prominent factor influencing peace and security worldwide. Its effects contribute to heightened tensions among communities and nations. Competition for dwindling resources like water and arable land often leads to conflicts, exacerbating existing geopolitical tensions. Furthermore, climate-induced migration can strain regions, fueling social unrest and potentially escalating into broader security concerns. The report of the Commission calls for policymakers to urgently address the escalating risks of climate change, particularly those impacting vulnerable countries, by considering the full spectrum of approaches.

Chapter III. Science, technology and innovation and digital cooperation

The Commission in its structure includes three scientific advisors, who are essential to give inputs on its deliberations. Especially two sets of recommendations of the report are heavenly related to science, technology and innovation:

- Carbon Dioxide Removal: To address rising CO2 levels and reverse its impact, significant removal and secure storage of carbon dioxide from the air are imperative. Various removal methods exist, categorized based on how carbon is stored. Policies should prioritize maximizing benefits and minimizing carbon release risks. Though storing carbon underground or in oceans presents risks requiring mitigation, countries must establish governance frameworks for equitable and swift high-integrity carbon removal, with global funding cooperation.

- Solar Radiation Modification: Meanwhile, solar radiation modification technology, aimed at reducing temperatures by reflecting sunlight, faces major uncertainties, ethical concerns, and lacks sufficient research. The Commission urges caution, opposing its current use and advocating for more research, inclusive dialogues, and a moratorium on its deployment pending clearer understanding and international governance.

Chapter IV. Youth and future generations

The involvement of youth and future generations in addressing climate change is pivotal for several reasons. Firstly, young people are both the inheritors of the planet and the demographic most affected by climate shifts. Their engagement ensures their voices are heard in shaping policies that will directly impact their future. Secondly, youth bring fresh perspectives, innovative ideas, and technological adeptness to climate initiatives, fostering creative solutions and driving impactful change. Moreover, their mobilization and advocacy efforts have the potential to amplify global awareness and to work together with governments and institutions to take decisive action toward a sustainable future. Therefore, empowering and involving youth in climate action is essential for building a more resilient and sustainable world.

For this reason, the Commission is composed of a Youth Engagement Group (YEG), who followed and provided feedback on the Commission and the draft report, and ensured the inclusion of diverse youth perspectives in the Commission's analysis. After the launch of the report, the members of the YEG are an essential part of the outreach activities of the Commission, and do further disseminate the report in the realm of their own mandates.

Moreover, the Commission's deliberations and outreach activities aim to integrate the voices of the next generation, including events at universities, or meetings and involvement of other youth networks.

Chapter V. Transforming global governance

The objective of the Climate Overshoot Commission was to build a shared understanding of the novel governance challenges posed by climate overshoot and to devise strategies to address them. In fact, the report of the Commission highlights the governance challenges linked with every set of recommendation:

- Boosting emissions cuts requires tackling four main governance hurdles: raising ambition, strengthening accountability, clarifying responsibilities, and providing enabling mechanisms. These challenges arise from differing country capabilities and developmental levels. Aligning national commitments with subnational entities and diverse stakeholders is vital. Using various policy tools can drive stronger emission reductions. Accountability mechanisms, like the Paris Agreement's transparency framework, are essential. The principle of "common but differentiated responsibilities" emphasizes developed nations' duty. Mechanisms aiding technology transfer and climate finance are critical for developing countries. However, trade frictions from national

climate policies may hinder aggressive emission cuts, necessitating a balanced international approach.

- Adaptation poses several governance challenges at different levels and scales. At the global level, it needs more political attention and financial support. The Paris Agreement established a Global Goal on Adaptation, which aims to enhance adaptive capacity, strengthen resilience, and reduce vulnerability. However, this goal is neither legally binding nor quantifiable, unlike the collective emissions goal. Moreover, the adaptation finance gap remains large and persistent.
- CDR will be costly. Governments will need to either purchase or implement CDR themselves or incentivize or require other actors to do so. Governments can motivate carbon removal using: tax credits (as for example in the US Inflation Reduction Act), feed-in tariffs, contracts for difference (based on a mutually agreed "strike price"), results-based payments (for biological CDR, for example), carbon takeback obligations requiring fossil fuel companies to remove and store a steadily increasing proportion of the carbon generated by the products they sell, or modifications to emissions trading schemes.
- Lastly, there is no legally binding governance mechanism dedicated to SRM. Preliminary discussions have taken place, for example, before UNEA in 2019, but have focused only on near-term issues of research and assessment, not concrete governance needs. Yet the existence of governance arrangements for other controversial or novel technologies suggests that governance of SRM is possible, at least in principle. In fact, the Commission calls for more governance dialogues on SRM as well as a moratorium.

All together, most forms of climate action could have positive spillovers on a broader range of SDGs, encouraging a cleaner, more equitable economy focused upon the well-being of people and ecosystems. There are massive economic opportunities to grab here; the challenge is to make sure those opportunities can be grabbed by everyone. Hence, pursuing – or rejecting – the approaches identified in the report of the Commission would have significant consequences not only for climate, but also for development, finance, technology, trade, and human rights. To be effective, global governance must encompass these and other fields and tie them together in ways that break down policy silos and identify cross-cutting effects. Holistic thinking is needed, and new or reformed global institutions may be necessary to put such thinking into practice.