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# Anticipating the Glasgow Climate Change Conference

The 2021 United Nations Climate Change Conference, also known as **COP26**, is the 26th United Nations Climate Change conference and will be held in Glasgow, Scotland, running from October 31 to November 12, 2021. It is the third meeting of the parties to the 2015 Paris Agreement (CMA3).

The parties are expected to embrace enhanced international commitments to slow climate change. Originally planned for November 2020, the event was postponed because of the COVID-19 pandemic.

Beginning in May, a torrent of reports and proposals have been released in anticipation of the conference. Here's just a sampler.

## Net Zero by 2050 – A Total Transformation of Our Energy Systems

In May of this year, the International Energy Agency (IEA) issued its report, "Net Zero by 2050 – A Roadmap for the Global Energy Sector." With a goal of mapping out how the global energy sector can reach net zero by 2050, the IEA identifies over **400 clear milestones** to reach that goal stating:

> We are approaching a decisive moment for international efforts to tackle the climate crisis – a great challenge of our times. The number of countries that have pledged to reach net-zero emissions by mid-century or soon after continues to grow, but so do global greenhouse gas emissions.
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> **This gap between rhetoric and action needs to close** if we are to have a fighting chance of reaching net zero by 2050 and limiting the rise in global temperatures to 1.5 °C.

> Doing so requires nothing short of a **total transformation of the energy systems** that underpin our economies… This report maps out how the global energy sector can reach net zero by 2050… The Roadmap is the culmination of the IEA's pioneering work on energy data modelling, combining for the first time the complex models of our two flagship series, the *World Energy Outlook* and *Energy Technology Perspectives*. It will guide the IEA's work and will be an integral part of both those series going forward.
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> This report sets out **clear milestones – more than 400 in total, spanning all sectors and technologies** – for what needs to happen, and when, to transform the global economy from one dominated by fossil fuels into one powered predominantly by renewable energy like solar and wind.

## Greenhouse Gas Concentrations Hit Record High

Four months later, and on behalf of the United Nations Secretary-General, the **World Meteorological Organization** (WMO) issued its latest report (United in Science 2021) on Monday, October 26, 2021 concluding that greenhouse gas concentration hit a record in 2020 increasing at a rate faster than the average over the last decade.

Some highlights of the WMO report:

> It is unequivocal that human influence has warmed the atmosphere, ocean and land. Widespread and rapid changes in the atmosphere, ocean, cryosphere and biosphere have occurred.
>
> The scale of recent changes across the climate system as a whole and the present state of many aspects of the climate system are unprecedented over many centuries to many thousands of years.
>
> Human-induced climate change is already increasing the frequency and intensity of many weather and climate extremes in every region across the globe.

## Risks to American National Security

On October 21, 2021, the U.S. Office of the Director of National Intelligence (ODNI) released a National Intelligence Estimate on climate change titled: "Climate Change and International Responses Increasing Challenges to U.S. National Security through

2040." The report collected and analyzed the views of U.S. intelligence agencies who collectively concluded that risks to national security will only grow in the coming years focusing on three key judgments.

> Global tensions will rise as countries argue about how to accelerate reductions in greenhouse gas emissions.
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> Climate change will exacerbate cross-border flash points and amplify strategic competition in the Arctic.
>
> The effects of climate change will be felt most acutely in developing countries that are least equipped to adapt.

## Risks to Financial Stability

The **Financial Stability Oversight Council** (FSOC) was established by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). One of the purposes of the Council under the Dodd-Frank Act is to respond to emerging threats to the stability of the U.S. financial system. Simultaneously with the **National Intelligence Estimate**, the Council's 129-page climate change report (Report on Climate-Related Financial Risk 2021) was issued on October 21, 2021.

Among its conclusions:

> The FSOC views climate-related financial risks as an emerging threat to the financial stability of the United States.
>
> In the United States and across the globe, climate-related impacts in the form of warming temperatures, rising sea levels, droughts, wildfires, intensifying storms, and other climate-related events are already imposing significant costs upon the public and the economy.
>
> The United States has made a commitment to lowering U.S. greenhouse gas (GHG) emissions by 50-52 percent from 2005 levels by 2030 and set a goal of a net-zero emissions economy by 2050. While overall U.S. GHG emissions have been trending downwards since 2005, meeting these targets will require significant changes across the economy.

> Sectors of the economy that are GHG-intensive, which include the **energy, transportation, manufacturing, and agricultural sectors**, likely **need to undergo significant structural changes**.
>
> These changes will likely require technological innovations and complementary policy actions that incentivize transitions to low-GHG methods of production. These could include **regulation of GHG emissions, tax policies, or other measures** that would incentivize or require reductions in GHG emissions.

## Most Americans Support Policies to Confront Climate Change

A poll released today, October 26, 2021, by the Energy Policy Institute at the University of Chicago (EPIC) and The Associated Press–NORC Center for Public Affairs Research, showed that more than half **(59%) of Americans support, and only 16% oppose,** a clean electricity standard that would decrease the share of electricity coming from traditional fossil fuel sources. Nearly six in ten Americans believe the pace of climate change is increasing, most support policies to confront it and are willing to pay more in their energy bills to combat it.

## The Headwinds to Success?

What, among other realities, will the 20,000 heads of state, diplomats and activists who are expected to meet in person in Glasgow grapple with as they try to set new targets for cutting emissions from burning coal, and oil and gas?  Coal takes center stage.

In an October 18, 2021 report, the IEA reached these conclusions:

> We expect **22% more U.S. coal-fired generation in 2021** than in 2020, according to our latest Short-Term Energy Outlook (STEO). The U.S. electric power sector has been generating more electricity from coal-fired power plants this year as a result of significantly higher natural gas prices and relatively stable coal prices. This year, 2021, will yield the first year-over-year increase in coal generation in the United States since 2014.

**And what about China?**  China is the world's biggest coal consumer.  China is also the world's largest emitter of greenhouse gases generating one thousand gigawatts

of coal power domestically and thus accounting for over **half of the globe's total**, and **more than four times** that of the second-and third-largest users (India and the United States).

No end in sight.  According to the Global Energy Monitor, China continues to add coal-fired power plants within its borders, bringing forty-one gigawatts of coal power on line in 2020 alone and thus **accounting for seventy-five percent of the global total.**

In 2020, China experienced an overall increase in the consumption of coal by 0.6% in 2020 from a year earlier to around 4.04 billion tonnes, according to Reuters' report.

As much as I'd like to visit the country of my ancestry, I'm not going to Glasgow.  But I'll be watching and listening.

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