

## The time is now

**COP26 must end the fossil fuel era, deliver drastic urgent emissions cuts, and support the vulnerable.**

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*We are in a decisive moment. To avert the worst impacts of the climate crisis, world governments - and especially the wealthiest - need to deliver immediate, dramatic and consistent emissions cuts.*

*COP26 is the deadline for countries to present their emissions reduction plans. As things stand, those plans don't add up to nearly enough and we're set to comfortably breach the 1.5C goal agreed in Paris. Therefore, some big things need to happen in Glasgow to get us back on track.*

*Glasgow should be where the world declares the end of the fossil fuel era. We need to see a rapid end to coal, oil and gas burning. We also need to see a package of money for climate vulnerable nations being hit by climate impacts and a plan to protect nature, with a priority to end deforestation.*

### COP26 in three minutes

#### **Why do we need this meeting?**

The COP is where governments gather every year to discuss the climate crisis. Plans are presented and agreements are sometimes signed. Nearly every nation in the world is represented, so the biggest polluters are there alongside representatives from small island states that could disappear from the map this century. Some of the governments come in good faith, others try to wreck progress. Ultimately COP is the only global forum where the whole world can come together and commit to the massive emissions cuts we need to see.

#### **So is this a big one, like Copenhagen and Paris?**

Every COP is different, but Glasgow matters more than most. That's because COP26 is the deadline for when governments need to tell the world by how much they're going to cut their emissions. But we have a problem. As things stand those cuts fall way short of what we'll need to stay under 1.5C of warming (the goal agreed in Paris six years ago). So some big things need to happen in Glasgow to get us back on track.

Also, the rules to implement the Paris Agreement need to be agreed and signed off, and that could happen in Glasgow. It sounds mundane, but that means some big things could be decided.

#### **What would success look like?**

Given the scale of the challenge we face (more on that below) we need to see some big moves at COP26. Number one: a declaration from the governments of the world that the fossil fuel era is over and from this day onwards there will be no new coal, oil and gas projects. Number two: a commitment to

halve global emissions by 2030. Number 3: the rejection of plans for a global market in carbon offsets (they're a scam and don't work). And number 4: ensuring \$100bn a year goes from rich countries to less developed countries to adapt to the impacts of the climate crisis, develop clean energy systems and transition away from fossil fuels. And more money on top of that to compensate for the damage already being caused by climate impacts in less developed countries.

### **Who needs to step up?**

This is a global problem and it requires a global solution. The biggest historic emitters are the USA, China and Russia - with Japan, Germany and the UK also in the top ten. But ultimately, we need the richest nations of today to show leadership and move significantly faster than their current plans suggest. G20 countries account for nearly 80% of global emissions, but too many of them are yet to boost their climate plans ahead of COP26, including the US, India, China, Australia, Saudi Arabia, Russia and Brazil.

Then there's the money (mentioned above). Among the main developed countries and blocs that committed to delivering \$100 billion of climate finance a year by 2020 were the European Union, the United States, Britain, Japan, Canada and Australia. But they haven't delivered. Right now, according to the OECD, they are \$20bn short and need to do more.

At its core this conference is about delivering justice. It's about who owns the future - the polluters who are profiting from the industries which are causing this crisis, or the people at the sharp end of its impacts - Indigenous Peoples, vulnerable communities and young people across the world.

### **What's all this stuff about Article 6?**

So, that relates to the Paris rulebook that could be agreed in Glasgow. Article 6 of 2015's Paris Agreement is only nine paragraphs long but it's pretty contentious. Greenpeace interprets it as promoting cooperation between countries to slash emissions. But most countries and industries say Article 6 should give a green light to the creation of a global market in carbon offsets. That would be bad. Offsetting is a dangerous scam, it doesn't work and expanding it will just delay real action.

Offsetting doesn't stop emissions entering the atmosphere and warming our world - it just stops those emissions appearing on the ledgers of the polluters. Offsets are an accounting trick. According to the scientists behind the latest UN scientific report, the world needs to make immediate, dramatic and consistent emissions reductions - but offsetting is the opposite of that. It's a licence to keep polluting, it incentivises the commodification of nature and allows powerful corporations and governments to take over the lands of vulnerable communities, trample on human rights and violate environmental integrity.

### **So, is Greenpeace feeling hopeful ahead of COP26?**

Yes, we are hopeful. It was just six years ago that the Paris COP brought us a truly global climate agreement with a target to get out of this crisis. Now we just need to agree on how to implement it. Since then there has been a remarkable increase in awareness and a huge upswell in activism. Kids are striking from school, millions have taken to the streets, elections have been dominated by the politics of the climate crisis, and more people are taking the [climate justice fight](#) to the courts and winning. People-power is working. There's no hiding anymore. The [tide is turning](#).

The end of the fossil fuel era is now close. Solar and wind have become the cheapest way to produce new electricity in most parts of the world. This, the falling prices of batteries, developments in heat-pump technology and numerous other breakthroughs, together have the potential to change everything. Mobility beyond oil is also becoming a reality, as countries and car companies are phasing out

combustion engine sales. And the financial sector has finally woken up, with some of the [world's largest](#) bond purchasers and [asset owners](#) now aligning their strategies with the Paris Agreement. Meanwhile some [top global investors](#) are moving away from the massive climate-related risks associated with fossil fuels and are instead investing in renewable energy.

Of course, all this doesn't mean Glasgow will be a success. It might not be. But if it isn't, a global movement will stand up where our leaders have fallen down. That movement will re-double its effort, it will swell in size and ultimately it will be irresistible.

## [A deeper dive](#)

### [Where we are now](#)

The latest UN assessment on climate plans suggests emissions will rise 16% by 2030. That's well off track. Scientists say emissions need to fall 45% by 2030 to keep 1.5 within reach (the goal set in Paris to limit global temperature rises to 1.5C). The past five years (2016-2020) have been the hottest on record (meaning since 1850 at least). This year we've seen Madagascar warn it is on the brink of a climate-induced famine after four years of poor rain; floods have ravaged China and Germany; a suffocating heat dome settled over the USA; drought struck Afghanistan; and intense storms hit the Caribbean. No continent is left untouched.

It's not too late to prevent the worst effects of global heating, but governments need to act now. The IPCC's recent [6th Assessment Report](#) confirmed that the 1.5C warming limit is still within reach, from a physical perspective, but only with cuts that bring carbon emissions to Net Zero and beyond.

Estimates of the potential costs of continued warming still vary widely but are much higher than previous studies suggested. For example, two recent prominent studies project losses of [10%](#) and [23%](#) of global GDP this century, if emissions are not rapidly cut. That level of economic harm would be greater than the Great Depression of the 1920s and 1930s.

### [We need drastic and urgent emissions cuts](#)

According to the [IPCC](#), to give ourselves a 50% chance of limiting global warming to 1.5C above pre-industrial levels, the amount of CO2 we can still emit is around 500 billion tonnes, counted from the beginning of 2020. To make that a 67% chance, the figure is around 400 billion tonnes. But currently human activities are emitting over 40 billion tonnes *a year*.

So, the challenge is immense, but it must be met. We need to see action that will halve global emissions by 2030 and set us on a pathway to Net Zero emissions by 2050. If governments fail to upgrade their NDCs (the emissions reductions commitments they submit to the UN) they will close the door on the Paris Agreement goal of limiting temperature rises to 1.5C. Current pledges show emissions rising by 16% by 2030, putting us on track for 2.7C of warming by the end of the century. Meanwhile current global government policies would leave us even worse off - heading towards 2.9C.

That's why, in Glasgow, we need the richest nations to show leadership and move significantly faster. G20 countries account for nearly 80% of global emissions, but too many of them are yet to boost their climate plans ahead of COP26, including India, China, Australia, Saudi Arabia, Russia and Brazil.

### [The fossil fuel era must end](#)

We are calling for a COP decision that calls for a phaseout of fossil fuels (at home and abroad). There can't be any new fossil fuel investments anywhere, and the phaseout of existing fossil fuel infrastructure

must align with the 1.5C goal. That means no new oil wells, no new coal plants, no new coal mines and no new gas projects.

The phaseout of fossil fuels should be delivered through a just transition for workers and affected communities. That means ending public support for existing fossil fuel projects. As a priority, coal - the most carbon-polluting fossil fuel - should be phased out as quickly as possible. Smart, efficient and sustainable solutions are ready to meet all our energy needs, if allowed to.

### **Offsetting is a scam, we need cooperation and accountability**

Article 6 needs to be interpreted as setting the rules for international climate cooperation, not an opportunity to set up delaying tactics like carbon offset markets. It must be about how countries cooperate, working together in the provision of finance, technology transfer, knowledge sharing, and capacity building to ensure the highest possible mitigation and adaptation. Not offsets.

Carbon offsets put a price on nature. We cannot allow the richest nations and corporations to commodify nature, and buy off lands in poorer countries for offsets, so they can keep polluting the atmosphere. Nature-based offsetting projects distort economies and take land and resources away from the local communities that need it most. Nature should remain off limits to corporate control for climate offsets.

We're calling for global vigilance around Net Zero. A Net Zero pledge without dramatic and consistent emission reductions in the short term and with any offsets is greenwashing and a distraction. Multiple analyses of Net Zero commitments by companies and countries have found concrete actions to realise these changes seem not to materialise alongside the promise. Short and medium term targets are absent, emissions reductions are replaced with suspect offsetting, and various other tricks and loopholes are used to avoid a true first step towards near-zero emissions in the next few decades. Offsets do not prevent emissions from heating our climate. Any oversight mechanism without cast iron accountability and compliance will expand and multiply the greenwashing opportunity that already exists.

### **Deliver on climate finance and show solidarity for developing countries**

We expect developed countries to come forward at COP26 with new money and a robust, transparent and needs-based proposal that shows how the promised \$100bn in climate finance for vulnerable nations will be met annually until 2025.

We call for increased political attention given to loss and damage and new climate finance above \$100 billion annually beyond 2025. That means that a post-2025 goal must be needs-based and science-based, with clear milestones that go well beyond \$100bn annually, and extend the long-term finance (LTF) programme.

Climate damages have so far been poorly addressed in the formal negotiations – despite the countries most impacted by climate change asking for this to be taken more seriously.

The US, EU, UK, Japan, Canada and Australia were among the main developed countries and blocs that committed to delivering \$100 billion of climate finance a year by 2020. That they failed to do this is clear from OECD data. There's a \$20bn gap and those countries have to step up and fulfill their responsibility.

**For more detail on what Greenpeace is asking for at COP26: [Check out our Policy Brief](#)**

Want to know what events we have planned? [Check out our events list](#)

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