



## WSDS-ACT4EARTH *COP29 Compass Dialogue*

**Date: 5th September 2024 | Time: 3:00 pm to 5:30 pm**  
**Venue: TERI, India Habitat Centre, Lodhi Road, New Delhi**

### **Concept Note and Agenda**

#### **About World Sustainable Development Summit**

The World Sustainable Development Summit (WSDS) is the annual flagship multistakeholder initiative organized by The Energy and Resources Institute (TERI). Instituted in 2001, the Summit series has a legacy of over two decades for making ‘sustainable development’ a globally shared goal. Over the years, the Summit platform has brought together thought leaders, heads of state and government, scholars, corporates, youth groups, and civil society representatives from across the world. The Summit series has established itself as a responsible and an effective platform for mobilizing opinion-makers to drive ambition and advance pioneering actions to address some of the most relevant issues concerning sustainable development and climate change.

#### **About Act4Earth**

Act4Earth initiative was launched at the valedictory session of the 21<sup>st</sup> edition of WSDS. Building on the discussions of WSDS, this initiative seeks to continuously engage with stakeholders through research and dialogue. Act4Earth initiative has two components: COP Compass and SDG Charter. The COP Compass will seek to inspire and mobilize leadership at all levels, for inclusive transitions through ambitious and informed policies and measures which will enable paradigm shifts – towards meeting the UNFCCC and Paris goals through mitigation, adaptation and means of implementation. The SDG Charter will seek to identify gaps and suggest ways for strengthening and mainstreaming sustainable development in policy agendas for enhanced environmental, social, and economic outcomes. This event is organized under the COP Compass component and will include panel discussions on: (i) climate finance; and (ii) sustainable lifestyles.

## Panel Discussion 1: Climate Finance | 3:00 pm to 4:00 pm

### *Background*

The New Collective Quantified Goal (NCQG) is a new global target for climate finance to be established by the end of 2024 and will be key determinant of success for the upcoming COP29 to be held in Baku in December 2024. The discussions on NCQG will conclude at COP29 in late 2024, with Parties formulating a new goal. The NCQG must take into account the needs and priorities of developing countries and incorporate various aspects such as the quantum, quality, scope, accessibility, funding sources, and transparency of the goal (UNFCCC, 2024; UNCTAD, 2024). This provides an opportunity to address the shortcomings of USD 100 billion climate finance goal, including setting specific and measurable targets aligned with needs for financing mitigation, adaptation, and loss and damage, and enhancing accountability and transparency along with clarity in definition, accounting and sources.

In determining NCQG, it is important to address not just the quantitative but also the qualitative needs of developing countries. These needs are highly dynamic, as they can change based on global support for mitigation, adaptation, and loss and damage, as well as due to exogenous shocks. Additionally, shifts in domestic political and economic conditions can make existing needs assessments obsolete. This creates methodological and accountability issues, particularly when financial targets are the sole measure of the NCQG's success (UNCTAD, 2023).

Building on the lessons learned from failing to meet the \$100 billion target, developed countries need to take a proactive approach in achieving their climate finance commitments (UNFCCC, 2024). A key lesson pertains to accounting of climate finance with developing countries maintaining that it has to be new and additional. A balanced approach to allocate climate finance for mitigation, adaptation and loss and damage needs to be undertaken, considering the principle of common but differentiated responsibilities and respective capabilities. There are points of divergence between contributor base and sources of finance. Given the complexity of the NCQG, adopting a stepwise approach is needed to ensure that all issues are thoroughly addressed, and that the outcome reflects a balanced consideration of diverse perspectives.

With this background, TERI is organizing an Act4Earth Dialogue on climate finance to deliberate and come forward with solutions for strengthening the global climate finance ecosystem.

### *Questions*

Overarching questions for the roundtable discussions include:

**[Question 1]** What will be an equitable outcome on NCQG?

**[Question 2]** What is the future of climate finance in the long-term?

### *Format*

The dialogue will start with a welcome address followed by a framing presentation by TERI. This will be followed by panel discussions and Q&A. Each speaker will be allocated 8-10 minutes time.

## Panel Discussion 2: Sustainable Lifestyles | 4:15 pm to 5:15 pm

### *Background*

Following the adoption of Agenda 21, the landmark outcome document from the United Nations Conference on Environment and Development (UNCED), global attention has increasingly centred on the pressing issue of unsustainable production and consumption patterns. This focus culminated in 2015 with the establishment of responsible consumption and production as the twelfth goal within the seventeen Sustainable Development Goals (SDGs). SDG 12 is dedicated to fostering responsible and sustainable practices by promoting waste reduction, enhancing production efficiency, and raising awareness among governments, businesses, and consumers to adopt more sustainable behaviours. In India, various initiatives such as the Green Credit Programme, ecolabels, Mission LiFE and circular economy initiatives work towards SDG 12 as well as climate action.

It is crucial to approach sustainable lifestyles by considering the resource value chains that include resource extraction, manufacturing, processing, use by consumers, and disposal. The resource value chain consists of two ends: upstream and downstream. The upstream segment includes resource extraction, while the downstream segment includes end-consumption and disposal. Mainstream frameworks on sustainable consumption and production, including SDG 12, fail to holistically capture downstream segments of resource consumption and production systems.

In terms of cumulative emissions, the United States, EU-27, and China, are responsible for over 55% of cumulative GHG emissions from 1850-22. On the other hand, African Union (1 tonne per person), India (2 tonnes per person), and Brazil (2.2 tonne per person) have per capita CO2 emissions much lower than the world average (4.7 tonne per person). In 2022, per capita carbon emissions of United States was 14.9 tonnes which is more than triple of the world average. In the context of climate justice and consumption, questions around overconsumption and underconsumption are key and need to be captured in global discourses.

With this background, TERI is organizing an Act4Earth Dialogue to deliberate and come forward with solutions for strengthening sustainable consumption to achieve the goals of climate justice.

### *Questions*

Overarching questions for the roundtable discussions include:

**[Question 1]** What policy instruments support sustainable lifestyles?

**[Question 2]** What are the implications of sustainable consumption on climate justice?

### *Format*

The dialogue will start with a welcome address followed by a framing presentation by TERI. This will be followed by panel discussions and Q&A. Each speaker will be allocated 8-10 minutes time.

**Draft Agenda**

2:30 pm to 3:00 pm	Registration
<b>Panel Discussion 1: Climate Finance   3:00 pm to 4:00 pm</b>	
3:00 pm to 3:05 pm	<b>Context Setting by Chair</b> <ul style="list-style-type: none"> <li>Mr R R Rashmi, Distinguished Fellow, TERI</li> </ul>
3:05 pm to 3:15 pm	<b>Framing Presentation by TERI</b>
3:15 pm to 3:25 pm	<b>Policy Perspectives</b> <ul style="list-style-type: none"> <li>Ms Rajasree Ray, Economic Advisor, Ministry of Environment, Forest, and Climate Change</li> </ul>
3:25 pm to 3:55 pm	<b>Panel Discussion on Climate Finance</b> <ul style="list-style-type: none"> <li>Dr Ashish Chaturvedi, Head, Action for Climate and Environment, UNDP India</li> <li>Mr Arun Krishnan, Programme Manager, CPI Global</li> <li>Ms Yeshika Malik, Climate Change Specialist, World Bank</li> </ul>
3:55 pm to 4:10 pm	<b>Q&amp;A: Climate Finance</b>
<b>Panel Discussion 2: Sustainable Lifestyles   4:15 pm to 5:15 pm</b>	
4:15 pm to 4:20 pm	<b>Context Setting by Chair</b> <ul style="list-style-type: none"> <li>Mr Manjeev Singh Puri, Distinguished Fellow, TERI</li> </ul>
4:20 pm to 4:30 pm	<b>Framing Presentation by TERI</b>
4:30 pm to 4:50 pm	<b>Panel Discussion on Sustainable Lifestyles</b> <ul style="list-style-type: none"> <li>Mr Rijit Sengupta, Chief Executive Officer, Centre for Responsible Business</li> <li>Dr Suneel Pandey, Senior Fellow and Director, TERI</li> </ul>
4:50 pm to 5:05 pm	<b>Q&amp;A: Sustainable Lifestyles</b>
5:05 pm to 5:30 pm	<b>High-Tea</b>