

COP28 must make fossil fuels history

Expectations for the COP28 UN climate talks in Dubai, Nov-Dec 2023

COP28 takes place at the end of a blistering year of record-breaking temperatures and climate-induced extreme weather. A year that saw the world's climate scientists lay out the unequivocal need for steep and immediate emissions cuts to limit warming to 1.5°C and ways to get there. A year in which the International Energy Agency set out a narrow but feasible 1.5°C aligned pathway for the decline of fossil fuels and acceleration of renewables.

The causes and consequences of climate change have never been clearer - and the solutions never more in reach. Fossil fuels are killing us, but renewable energy promises a better future for all. Yet rising emissions and planned expansion of fossil fuel production are wildly out of sync with the direction of progress needed. And financial support to reduce emissions in poorer countries, along with finance to address escalating climate impacts remains completely inadequate. COP28, marking a key stress test for the Paris Agreement, will be about facing the facts, correcting course and giving solutions a real chance to deliver.

What we need from COP28

1. COP28 in Dubai is where countries must finally agree to set us free from fossil fuels. The moment world leaders decide to end the expansion of coal, oil and gas and accelerate renewable energy transition, with a fair and managed phase out of fossil fuels.
2. The Global Stocktake at COP28 must conclude with outcomes that kick-start transformative action across the board to limit temperatures to 1.5°C and respond to increasing climate impacts.
3. Success will only be possible with a credible finance package that is commensurate with real-world needs, includes the launch of a new Loss and Damage Fund, and moves us closer to making polluters pay for the destruction and harm they have caused.

In the following pages we detail our expectations, or see the full [Greenpeace Policy Briefing](#) .

The end of fossil fuels or 1.5°C

To avoid the worst impacts of climate change and keep the Paris Agreement warming limit of 1.5°C within reach, governments at COP28 need to make fossil fuels history.

But the Canadian government continues to expand production, ranking as the fourth largest oil and gas producer in the world in 2022, and on track to be the world's second largest developer of new oil and gas extraction from 2023 to 2050. Domestic public finance at Export Development Canada has supported the oil and gas industry to the tune of CAD \$[50 billion since 2019](#). Global agreement to end expansion of new oil, coal and gas and rapidly phase out of all fossil fuels has to happen now.

A robust COP28 outcome on fossil fuels would include:

- **Commitment to end new fossil fuel expansion now.**
- **Commitment to a fast, fair and full phase out of existing fossil fuels** - With a roadmap, clear accountability mechanisms, and expectation that this commitment is implemented through national plans contained in NDCs (Nationally Determined Contributions).
 - **Fast** – Reaching fossil free energy systems by 2050 at the latest with significant progress in a managed decline of fossil fuel production and use by 2030.
 - **Fair** – All are committed to act - in particular major emitters like Canada with rich historically polluting countries going the fastest and providing increased financial **support for just transition into renewable energy systems in poorer countries.**
 - **Full** – *All* fossil fuels must be phased *out* not down. Any promises on abatement technologies cannot be used to green-light fossil fuel expansion or to delay transition to renewables. Nor can protection and restoration of forests and other carbon rich ecosystems be used to avoid fossil fuel phase out, but instead must complement it.
- Commitment to triple renewables and double energy efficiency - Necessary, but not enough without commitment to also phase out fossil fuels.
- Commitment to fossil free politics - Progress towards far reaching reforms to address the influence of the fossil fuel industry in global and national climate politics.
- **Commitment to scale up pathways to accelerate a just transition**, based on the Just Transition Work Programme established at COP27.

Make polluters pay, or profits before people and the planet

The fossil fuel era needs to end, and while oil, coal and gas are being phased out the fossil fuel industry needs to pay for the destruction and harm their products cause. There is not an absence of money but an absence of government action to make the fossil fuel industry and other big polluters pay. COP28 must be a turning point.

As more people than ever are suffering loss and damage from a rapidly changing climate, the fossil fuel industry is enjoying exorbitant and record profits. Loss and damage from last year's Pakistan floods alone are estimated to exceed USD 30 billion, and reconstruction needs total over USD 16 billion [according to the World Bank](#). Meanwhile in 2022, just five of the world's biggest oil and gas companies saw record profits [totalling nearly USD 200 billion](#). The fossil fuel industry has never had it so good, while those on the frontline of climate impacts are suffering devastating consequences, and bracing for worse.

What's needed for a robust outcome on making polluters pay:

- **Affirming the 'polluter pays' principle in the COP28 decisions.**
- **A commitment to progress new sources of public finance based on the polluter pays principle to support international climate action.** This includes:
 - Agreement that all **rich countries should lead** in introducing such climate damages taxes at a **national level** and through **multilateral cooperation** given their

- longstanding (and unfulfilled) obligations to provide international support, and direct more revenues from existing polluter pays mechanisms to international climate finance.
- Agreement on new sources of finance based on the polluter pays principle as a **source of finance for the new Loss and Damage Fund**.
 - Agreement that next year's **negotiations on the new post-2025 finance goal** (to succeed the \$100 billion) will include a mandate to discuss new sources of public finance based on the polluter pays principle.
 - **In Canada this means the Trudeau government must:**
 - **Publicly support and commit to a climate damages tax on the Canadian fossil fuel industry that is directed to the UN Loss & Damage fund.**
 - Support the operationalisation of a rights-based, community-oriented Loss and Damage Fund, and committing to contribute its fair share in it.

Make or break on finance

Finance is a cornerstone of global cooperation on climate change, and at the heart of the grand bargain that underpins the Paris Agreement. In many countries and contexts international financial support from rich countries is what makes action possible. Whether COP28 is a success will be shaped by the extent to which there is a credible finance package on the table.

Making the new Loss and Damage Fund a reality at COP28 is a top priority, so that finance to support already impacted communities can start flowing.

A robust outcome on finance would include:

- **Operationalisation of a new Loss and Damage Fund at COP28** that meets the needs of people on the frontline of the climate crisis, with agreement that rich historical polluters would lead in resourcing the Fund, and commit funds in the near future.
- New package of finance and a commitment from rich countries to significantly scale up international support to finance mitigation, adaptation and loss and damage.
- **In Canada this means the Trudeau government must** increase its climate finance contributions to match our fair share, prioritising grant-based funding for all climate finance, and adaptation exclusively in grants.
- **Rich countries meet their USD 100 billion/per year commitment** in a way that is fair and robust, and showing they are on track to at least **double adaptation finance** by 2025.
- **A way forward on the New Collective Quantified Goal (NCQG) negotiations that set the stage for an ambitious new post-2025 climate finance goal** being agreed next year, and agreement that negotiations on **Article 2.1c will progress** next year.

Transformative course-correction or continue drifting

COP28 marks the completion of the first Global Stocktake (GST) – the Paris Agreement’s reality-check on the global response to the climate crisis and an intended springboard for greater ambition. The success of the GST will ultimately determine the success of COP28.

A robust political outcome on the GST would include:

- Clear benchmarks for the current and next round of national commitments (NDCs) on action aligned with the Paris Agreement 1.5°C warming limit, with commitments to:
 - Raise the ambition of 2030 targets urgently and significantly in order to reduce global emissions by at least 43% by 2030, in line with what the IPCC says is needed to [keep 1.5°C within reach](#).
 - Submit new economy-wide emission targets by 2025 towards aggregate ambition of at least 60% emission reduction by 2035 – with rich countries going the fastest.
 - **In Canada, due to our historical emissions and capacity to pay, this means committing to reducing domestic greenhouse gas emissions by [at least 60% by 2030](#) (vs. 2005 levels, based on fair share) and strengthening the 2030 climate action plan by:**
 - putting a [robust cap on oil and gas production](#);
 - ending the funding of all fossil fuels;
 - adopting stronger [methane regulations](#);
 - reinforcing the proposed [clean electricity regulation](#);
- Agreement on transformative action in sectors with the highest potential to reduce emissions, above all commitment to:
 - Fair, fast, full and funded phase-out of all fossil fuels and no new expansion.
 - Triple renewable energy, double energy efficiency and substantially decline fossil fuel use by 2030.
 - Implement these commitments with updated and new NDCs.
- A commitment to **significantly ramp up finance for loss and damage, adaptation and mitigation**.

How we get there:

COP28 must result in an agreement for a just and equitable phase out of all fossil fuels - oil, gas and coal. All governments need to act now to phase out fossil fuels and phase in renewables and efficiency. In particular the world’s major emitters - with rich historically polluting countries like Canada going fastest. Rich countries need to step up on finance. This includes making good on the \$100 billion promise and committing to provide significantly scaled up support for mitigation, adaptation and loss and damage, including through the make polluters pay principle.

Contact: Philippa Duchastel de Montrouge , pduchast@greenpeace.org; Communications Officer, Greenpeace Canada, +1 514-929-8227, press@greenpeace.org