


## Climate change: Around £80bn in annual aid can help stay within 2C temperature rise

 climate economies says

2014-12-16 10:16:55

China's economy showed further signs of fatigue in November, with factory growth slowing more than expected and investment expansion hovering near a 13-year low. Emissions reduction will place more burden on emerging economies and need to be compensated to accomplish desired reductions in emissions REUTERS

Financial support to the tune of £64-£96bn (\$100-150bn) every year by 2030 could achieve efficiency and cover the total investments in low carbon technologies needed in developing countries to keep within the 2C temperature rise target.

A new study says that nations have to move beyond pledges declared earlier to keep within the imminent rise in temperature and comprehensive efforts will have to include emerging economies making emission cuts.

However, climate finance can cover the investment gaps and remove disagreements on distribution of responsibilities.

Elmar Kriegler, senior


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scientist at the Potsdam Institute for Climate Impact Research and co-leader of the study says, "A large part of the emission reductions, if to be realized at lowest cost, would come from emerging economies such as China or India. The implication is clear. If a future climate agreement aims to tap into these abatement potentials, it would likely need to include mechanisms to compensate developing countries for part of their abatement effort."

The study conducted by a team of six European research institutions, using six different modelling tools, says that while providing for equitable allowances to emerging economies, countries like China will have to cut emissions to about half in 2050 for the planet to remain within the

threshold rise in temperature.

"The pledges made so far lead to earlier emissions peaking in many countries, with 1-1.5C less total warming than without these policies, but not sufficient to meet the 2C target. Under the proposed commitments, cumulative CO2 emissions in China would be reduced by half. Yet, together with those of the other Asian economies they would exceed the total emission budget compatible with 2C--about 1000 Gt CO2," says Massimo Tavoni (Fondazione Eni Enrico Mattei and Politecnico di Milano) who coordinated the project whose findings are published in the journal Nature Climate Change.

The study which provides information for setting regional emission targets for the time period beyond 2020 highlights the importance of a near-term peak in all global regions to avoid rapid and expensive emission reductions later.

Keywan Riahi, director of the Energy program at the International Institute for Applied Systems Analysis (IIASA) and a co-leader of the project, says, "This was the first study to examine regional climate mitigation potentials and needs in a real-life scenario, where the countries in the world start to transition from the currently fragmented climate policy regime towards global cooperative action."