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COP28 COMPASS VIRTUAL DIALOGUE

Date: 27th October 2023 (Friday) | **Time:** 2:00 – 4:30 p.m. (IST)

Draft Concept Note and Structure of the Dialogue

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 and COP28 Compass

Act4Earth initiative was launched at the valedictory session of WSDS 2022. 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.

About the Dialogue

Considering the recently adopted G20 New Delhi Leaders’ Declaration at the G20 Leaders’ Summit and the upcoming COP28 to be held in Dubai, it is pertinent to discuss the climate issues relevant for the Global South given its significance for ensuring equitable global outcomes. According to the statement from the incoming COP presidency, COP 28 seeks to focus on four paradigm shifts: fast-tracking energy transition and reducing emissions before

2030; transforming climate finance and setting the framework for a new deal on finance; putting nature, people, lives, and livelihoods at the heart of climate action; and mobilizing for inclusivity. This dialogue will seek to engage with experts on climate negotiations and energy transitions to advance the discourse on climate justice.

[Session 1] COP28 Compass: Global Goal on Adaptation and Implications for Climate Justice

COP28 is expected to act as the cornerstone in coming out with a concrete outcome on the Global Goal on Adaptation (GGA) which was mandated by the Paris Agreement. At COP 26, the Glasgow–Sharm el-Sheikh (GlaSS) work program, a two-year program (2022-2023) was established for operationalizing GGA. Decision 3, CMA.4 of COP27 suggest elements for GGA which include consideration of dimensions (including the grounds for Monitoring, Evaluation, and Learning (MEL) systems); themes; cross cutting considerations (including metrics and targets set); and sources of information (including reports and communications from parties among others).

The overarching question for this session is:

- What are your key expectations specific to the global goal on adaptation considering the widespread vulnerabilities in the Global South?

[Session 2] COP28 Compass: Minilateralism and Energy Transitions

‘Minilaterals’ or ‘Climate Clubs’ seek to decentralize the process by entering into direct negotiations with states on determining specific objectives such as emission reduction targets and pledging financial support for climate action and energy transitions. Some minilaterals include Climate and Clean Air Coalition and Just Energy Transition Partnerships (JETPs). G20 New Delhi Leaders’ Declaration highlighted the need of USD 5.8-5.9 trillion in the pre-2030 period required for developing countries, for their needs to implement their NDCs, as well as the need of USD 4 trillion per year for clean energy technologies by 2030 to reach net zero emissions by 2050.

The overarching question for this session is:

- Considering the needs of the Global South, what are the challenges associated with minilaterals such as JETPs? What implications do JETPs have for the international climate finance regime?

Structure of the Event

2:00 pm to 2:05 pm	Welcome Remarks
2:05 pm to 2:15 pm	Framing Presentation on Session 1
2:15 pm to 3:15 pm	COP28 Compass: Global Goal on Adaptation and Implications for Climate Justice
3:15 pm to 3:25 pm	Framing Presentation on Session 2
3:25 pm to 4:25 pm	COP28 Compass: Minilateralism and Energy Transitions
4:25 pm to 4:30 pm	Vote of Thanks