

Q25-3  
1/1/22  
There has to be a significant upward trend in the uptake of international climate finance by developed countries. Examine.

The aim up to the COP.26 was amenable. The world would go carbon neutral if all the targets are met. Yet, it has to be funded substantially.

making the legacy polluters pay  
The COP.15 Copenhagen summit pledged to mobilise \$100 Billion per year towards climate finance which is under question.

There has to be a clear distinction between development finance and climate finance. Often developed countries showcase development finance as climate finance.

Most of the funds to combat climate change are ~~spent~~ allocated towards mitigation weather adaptation. The former benefits the donor and latter benefits the recipient.

As per IPCC report \$ 1.6 trillion to 4 trillion per year is needed to keep the temperature rise within 1.5°C. The developed countries are only coersing the developing nation to cut down emissions.

Developed countries' commitment the Warsaw International mechanism to support least developed and small island states is dead as doornail.

In India too 55% of the green finance comes from domestic sources. There is lack of efficient delivery channels.

The climate finance must be routed towards decarbonising industries, development of climate resilient crops, green housing, renewables, etc.

As per Forest ministry India needs

\$11 trillion /year towards climate action. This can be achieved chiefly through international climate finance.