

Q.

there has to be a significant upward trend in the uptake of international climate finance by developed countries. Examine.

Ans.

the UNFCCC, Kyoto Protocol and the Paris Agreement call for financial assistance from developed countries to those who are more vulnerable due to climate change.

One of major area that'll be extremely vulnerable to climate change in future is South Asia. and India is fourth most at risk country according to World Risk Index.

Challenges for fund raising :-

(1) uneven fund using :- 75% fund which raised by developed country used dominantly for mitigation and not focusing on adaption. that how to manage current situation.

(2) no reforms :- In 2019 10.3 billion USD pledges to GCF compared to NDC which is USD 14 trillion which they invest for development. also in OECD report that 79.6 billion dollars they received in 2019 on the contrary Oxfam report they held that in 2017-18 22.5 million received by OECD.

So in short there is no deposit without biasedness as well country are not fulfilling their commitment to support developing nation.

Reason behind inconsistency :-

Low amount :- Article 9.4 of Paris Agreement for adaptation and mitigation. In 2016 annual climate cost needed, 140-300 billion by 2030 and by 2050 280-500 million but develop nation still consistanting with 100 billion target which need to revised.

need Proper methodology :- for financing there is no proper methodology used by develop country for financing. So need for proper method and system.

Project based funding :- rather than any proper comite or method most of the finance depend on either Private bank or infrastructure which are not stable. because they are change with time. So need a stable platform for funding.

Conclusion :- let alone world, only in 2018
India 7 millions India were migrated due
to climate change, so for betterment
of world, as well India climate funding
world leaders need to be more serious
because in the end it'll impact developed
country as well.