

FATE OF PARIS CLIMATE ACCORD

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[SAUR ENERGY](#) (clip attached)

FEATURE

Another commitment under the treaty requires India to increase its forest cover by five million hectares along with an improvement in the quality of green cover of an equal measure by 2030. By being an early entrant into the deal and playing a key role in its ratification, India will be in a better position to put pressure on developed countries to make more ambitious commitments for curbing carbon emissions and providing finances and technology to developing countries to facilitate a low-carbon economy under the new rules of the Paris agreement.

The US regression from climate action should not surprise the world. President Donald Trump has followed the footsteps of his former counterpart George W Bush by deciding to withdraw the US from yet another international treaty that commits parties to reduce carbon emissions in order to tackle global warming. Under these circumstances, the world is now looking east to fill the leadership vacuum in climate governance and push for collective efforts to combat climate change.

Experts feel that the US exit from the Paris Agreement has paved the way to global climate leadership for China and India. India and China are countries that have displayed immense credentials, commitment and leadership potential by taking affirmative action in significantly reducing carbon emissions. India is already on the path of clean energy revolution and is making significant accomplishments in achieving its pledge to the Paris Agreement. As a strategy to reduce its emission, India has embarked on a massive renewable energy programme. Upscaling the National Solar Mission, India has set a target of 100 GW of installed solar energy capacity by 2022. This is five times higher than the original 20 GW target. May 2017 has seen record drop in solar power prices to Rs 2.44/kWh. The Paris Agreement sets for India a target of reducing use of fossil fuel by 40 percent by 2030. India is well on the course of meeting the target well ahead of the cut-off year. The government has only recently cancelled coal-based power projects of nearly 13.7 GW capacity. The government has also clarified that no new coal-based plants would be announced, except those already in pipeline, over next 10 years. According to the National Electricity Plan, 57 percent of power generation in the country will be sourced from non-fossil sources by 2027. This means, India will be exceeding its commitment made for Paris Agreement target by almost 50 percent and that too, three years ahead of schedule. Indeed, India is currently in a strong position not only to meet, but exceed its Paris climate targets. Given the present leadership impasse, the world would be keenly following India's role on climate action in key upcoming forums such as the G20 and COP23 (expected to be held on 6-17 November 2017 in Bonn, Germany). As China looks for a global partner to leverage its influence at the international stage, India is poised to utilize

this potential opportunity and fill the leadership void in global climate change governance.

INDUSTRY'S OPINION

Ashish Khanna, ED & CEO, Tata Power Solar quotes: "Mr. Trump's statement to exit was hinted during his run for the presidential seat. While Paris treaty is a voluntary association of nations concerned towards heating up of our planet and pledging to take steps to control it, and walk-out by a nation having demonstrated leadership in the past is definitely a matter of shifting to renewable sources of energy by other nations, India has always been an enthusiastic supporter of renewable energy and the recent exit hasn't dented our leadership conviction in working towards clean energy. We will remain committed towards national target to generate 53% of power from non-fossil fuel sources by 2027. India's National Action Plan on climate change embodies Jawaharlal Nehru National Solar Mission which has been the driving force behind India's clean energy plan. We do believe that Solar is a sunrise industry globally and the world is moving towards increasing solarization. Attaining energy security while balancing energy demand is a critical aspect in which our country can work and result into decentralization. This global engagement and India along with other countries have an opportunity to play a lead role. With the recent event, the Indian companies having significant stake overseas may witness a drop in the interest for renewable source in the country of operation."



Ashish Khanna
ED & CEO | Tata Power Solar

Time to Step in for New Global Leaders

The Paris Climate Accord largely symbolic and it will live on even without the support from US. The United States exit has been a setback for the global fight against climate change; EU, India and China have been embraced with an opportunity to lead. It might not be easy to close the gap to achieve the 2 °C goal, but this could flip the narrative and propel a virtuous cycle of action by other nations in fighting the climate change. The international treaty is a much-needed victory for multilateralism, and needs to be more-ambitious-than-expected agreement to pursue efforts to limit global warming to 1.5°C.

- talque@saurenergy.com

