30 November – 11 December 2015

COP21:
THE DEFINITIVE GUIDE

"In Paris, everybody wants to be an actor;
nobody is content to be a spectator" – Jean Cocteau

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EVERYTHING YOU NEED TO KNOW ABOUT COP21

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The 21st Conference of the Parties to the UN Framework Convention on Climate Change will take place in Paris from 30 November to 11 December 2015.

195 countries will meet in the French capital to discuss a new global climate change deal to enter into force post-2020.

This report tells you everything you need to know about COP21 – from the history of the process, to the agenda in Paris, our expectations for the outcome and a jargon buster – helping you to navigate the drama as it unfolds.

For more information and the latest new and analysis on COP, visit about.bnef.com/cop21/

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Key links

Official COP21 'Information Hub'

UNFCCC main meetings page – including links to on demand and live webcast

BNEF COP21 landing page

Must follows on twitter

@COP21en – official COP21 account
@Cfigueres – Executive Secretary of the UNFCCC
@UNFCCC – official UNFCCC account
@LaurenceTubiana – French climate change ambassador
@MAC_europa – EU Commissioner for Climate Action
@BloombergNEF – official BNEF account
@Ewa_Bxl – Bloomberg news journalist
@AlexJFMorales – Bloomberg News journalist
@CarbonPulse – news and information on carbon markets and policy
@ClimateGroup – News and live commentary
@IETA – industry association for emissions trading

HOW DID WE GET HERE?
21 YEARS OF TALKS

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- COP21 is the 21st annual climate conference since the UN Framework Convention on Climate Change was ratified in 1994.
- Major milestones in the 21 year history of the global climate talks have been the **1997 Kyoto Protocol**, which placed a limit on rich-world emissions; and the **2011 Durban Outcomes**, which set out a roadmap for a post-2020 deal to be agreed by the end of 2015.
- The Paris talks are officially taking place under the '**Ad Hoc Working Group on the Durban Platform for Enhanced Action**', or 'ADP', co-chaired by Ahmed Djoghlaf (Algeria) and Daniel Reifsnyder (US).
- After years of deadlocked negotiations, a pivotal decision was taken in Warsaw in 2013 to call on countries to submit 'nationally determined contributions' towards a new binding deal, shifting the UN talks fundamentally away from 'top-down' target setting.
- Over 160 countries representing 95% of global emissions have submitted their contributions to the UN ahead of COP21. These so-called 'INDCs' will form the basis of an agreement in Paris (see slide 4)

Kyoto to Paris:

COP3 (1997) – *Kyoto Protocol*

Rich countries agree to take on binding targets that together limit emissions to 5.2% below 1990 levels by 2008-12. The US never ratified the agreement and a diminished number of countries later extended their targets to 2020.

COP16 (2010) – *Cancun Agreements*

Developing countries take on non-binding 2020 goals, and the Green Climate Fund is established to help deliver rich countries' pledge of $100bn/yr by 2020.

COP17 (2011) – *Durban Outcomes*

The 'Durban Platform' – a roadmap for the negotiations towards a post-2020 deal – is established. A deadline is set to finalise a new deal at COP21 in Paris in 2015.

COP18 (2012) – *Doha Climate Gateway*

The Kyoto Protocol is extended to 2020 and the post-2020 negotiations are streamlined into a single track under the Durban Platform.

COP19 (2013) – *Warsaw Outcomes*

The wording that references post-2020 targets is changed from 'commitments' to potentially weaker 'contributions'. Countries agree to communicate their contribution ahead of COP21.

COP20 (2014) – *Lima Call for Climate Action*

The Lima outcome is a short decision text and lengthy annex listing out the many options for various parts of a draft negotiation text for Paris. This has since been expanded into an official draft, but remains at over 50 pages.

COP21 (2015) – *Paris Deal?*

The agreement is likely to be vague. Underpinning the outcome will be the list of self-determined country-level targets (INDCs), but discussions on how these interact within a new global framework will continue long after the Paris COP.

WHAT WILL BE DISCUSSED IN PARIS? THE KEY ISSUES

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- A draft negotiating text has been published by the ADP co-chairs ahead of Paris. The text contains numerous 'bracketed' sections that represent points of disagreement in the negotiations. For a full analysis of the draft text, see our research note.
- Many topics will feature during the talks in Paris, but **three issues are likely to dominate**:

Long-term target

A more defined long-term goal, in addition to the 2°C temperature target, is of paramount significance to the UN process as it would more clearly set the parameters of the mitigation debate and provide an important signal to business about the long-term trajectory of global climate policy.

Four options are being considered for a long-term mitigation goal: A peak in global emissions by a certain year; Net zero emissions by a certain year; 40-95% reduction below 2010 by 2050; Limits set within a 'carbon budget', as set out by the IPCC

The G7 leaders earlier this year agreed to "decarbonisation of the global economy over the course of this century", widely seen as a pledge to phase out fossil fuel emissions by 2100. The G7 countries may try to translate this into a UN goal, but developing countries are likely to object – China, India and other fast industrialising countries will not agree to a collective goal that implies a firm cap on their own emissions; and countries that are particularly vulnerable to the impacts of climate change will reject any long-term target that implies warming in excess of <1.5°C.

The stage is set for deadlock on the issue, but if a long-term target can be agreed it will be the defining outcome of COP21.

Differentiation

The draft text contains a number of options on **'differentiated efforts', which will be one of the most contentious issues on the agenda in Paris** – Should the new agreement apply equally to all countries? What kind of target should countries of different economic circumstances be expected to commit to?

The draft text hints at a number of principles that are likely to outline the final text on differentiation:

Firstly, all countries need to have a target of some description, but targets should "take into account" differentiation.

Targets should become "progressively more ambitious over time" with rich countries supporting poorer nations to ratchet up their ambition with technology and finance. Countries should aim towards adopting firm targets that cover all greenhouse gas emissions – referred to as "quantified economy-wide absolute targets, which are comparable, measurable, reportable and verifiable".

The Paris agreement is unlikely to solve the issue of differentiation as developing countries continue to resist binding targets that may limit economic growth.

Finance

Developed countries pledged in 2009 to deliver $100bn/yr in climate finance by 2020 via a number of financial channels, such as public, private, multilateral and 'alternative' sources. The amount of cash pledged to date has fallen short of the expectations of many developing countries and the $100bn/yr goal has to some extent become the elephant in the room at the negotiations.

A key disagreement is on which countries should contribute to the international pot of climate finance. Developed countries want everyone "in a position to do so" to contribute, whereas the developing world want rich countries alone to foot the bill. Some members of the G77 are also pushing for climate cash to come exclusively from public financial sources – something developed countries are vehemently opposed to.

One promising development on this issue was the recent joint announcement on climate change made by the US and China, in which China said it would provide ¥20bn ($3.1bn) in climate finance to the "China South-South Climate Cooperation Fund". This is an indication that China is softening to the idea that developing countries should make a financial contribution, which may help to shift the position of its peers on the issue.

WHO HAS SUBMITTED WHAT?
PARTY SUBMISSIONS TO THE UNFCCC

TO DOWNLOAD THE INDC DOCUMENTATION, GO TO HTTP://GOO.GL/G9HX4L

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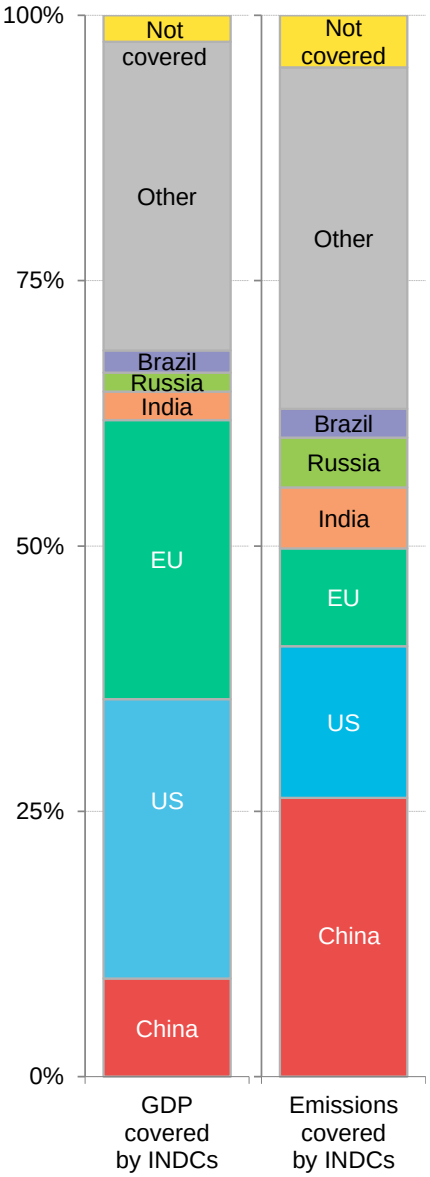
Party	Target year	Base year	Target	Date
Afghanistan	2030	BAU	-13.6%	06-Oct
Albania	2030	BAU	-12%	21-Sep
Algeria	2030	BAU	-7-22%	04-Sep
Andorra	2030	BAU	-37%	30-Apr
Antigua and Barb.	No explicit target for emission reductions			15-Oct
Argentina	2030	BAU	-15-30%	01-Oct
Armenia	2030	Peak	663Mt	29-Sep
Australia	2030	2005	-26-28%	11-Aug
Azerbaijan	2030	1990	-35%	29-Sep
Bangladesh	2030	BAU	-5-15%	24-Sep
Barbados	2030	BAU	-44%	29-Sep
Belarus	2030	1990	-28%	24-Sep
Belize	No explicit target for emission reductions			01-Oct
Benin	2030	2016	-120Mt	07-Aug
Bhutan	Intends to remain carbon neutral			30-Sep
Bolivia	No explicit target for emission reductions			12-Oct
Bosnia and Herz.	2030	BAU	-3-23%	08-Oct
Botswana	2030	BAU	-15%	01-Oct
Brazil	2025	2005	-37%	25-Sep
Burkina Faso	2030	BAU	-11.6-18.2%	28-Sep
Burundi	2030	BAU	-3-20%	30-Sep
Cabo Verde	No explicit target for emission reductions			29-Sep
Cambodia	No explicit target for emission reductions			30-Sep
Cameroon	2035	2010	-32%	28-Sep
Canada	2030	2005	-30%	15-May
CAR	2030	BAU	-5%	25-Sep
Chad	2030	BAU	-18.2-71%	28-Sep
Chile	2030	2007	-30-45% int*	28-Sep
China	2030	2005	-60-65% int.*	30 Jun
Colombia	2030	BAU	-20-30%	07-Sep
Comoros	2030	BAU	-84%	11-Sep
Congo	2030	BAU	-55%	29-Sep
Costa Rica	Carbon neutral from 2021			30-Sep
Côte d'Ivoire	2030	BAU	-28-36%	29-Sep
D.R. Congo	2030	BAU	-17%	18-Aug
Djibouti	2030	BAU	-40%	14-Aug
Dominica	2030	BAU	-45%	29-Sep
Dominican Republic	2030	2010	-25%	18-Aug
Ecuador	2025	BAU	-40-45.8%	01-Oct
Egypt	No explicit target for emission reductions			11-Nov
El Salvador	No explicit target for emission reductions			17-Nov
Eq. Guinea	2030	2010	-20%	16-Sep
Eritrea	2030	2010	-39%	24-Sep
Ethiopia	2030	BAU	-64%	10-Jun
EU	2030	1990	-40%	06-Mar
Fiji	2030	BAU	-10-30%	05-Nov
FYRM	2030	BAU	-30-36%†	5 Aug
Gabon	2025	2000	-50%	01-Apr
Gambia	2030	2010	-45.4%	28-Sep
Georgia	2030	BAU	-15-25%	24-Sep

Party	Target year	Base year	Target	Date
Ghana	2030	BAU	-15-45%	21-Sep
Grenada	2025	2010	-30%	29-Sep
Guatemala	2030	BAU	-11.2-22.6%	30-Sep
Guinea	No explicit target for emission reductions			01-Oct
Guinea Bissau	No explicit target for emission reductions			30-Sep
Guyana	2025	BAU	-52Mt	28-Sep
Haiti	2030	BAU	-5-26%	30-Sep
Honduras	2030	BAU	-15%	01-Oct
Iceland	2030	1990	-40%	30-Jun
India	2030	2005	-33-35% int.*	01-Oct
Indonesia	2030	BAU	-29%	23-Sep
Iran	No explicit target for emission reductions			12-Nov
Iraq	2030	BAU	-1-14%	12-Nov
Israel	2030	2005	-26%	30-Sep
Japan	2030	2013	-26%	17-Jul
Jordan	2030	BAU	-14-26.5%	30-Sep
Kazakhstan	2030	1990	-15-25%	28-Sep
Kenya	2030	BAU	-30%	24-Jul
Kiribati	2030	BAU	-13%	25-Sep
Kyrgyzstan	2030	BAU	-11.49-13.75%	29-Sep
Lao PDR	No explicit target for emission reductions			01-Oct
Lebanon	2030	BAU	-15-30%	30-Sep
Lesotho	No explicit target for emission reductions			30-Sep
Liberia	No explicit target for emission reductions			30-Sep
Liechtenstein	2030	1990	-40%	23-Apr
Madagascar	2030	BAU	-14%	23-Sep
Malawi	No explicit target for emission reductions			30-Sep
Maldives	2030	BAU	-10-24%	28-Sep
Mali	2030	BAU	-29%	29-Sep
Marshall Isl.	2025	2010	-32%	21-Jul
Mauritania	2030	BAU	-22%	29-Sep
Mauritius	2030	BAU	-30%	26-Sep
Mexico	2030	BAU	-22%	30-Mar
Moldova	2030	1990	-64-78%	25-Sep
Monaco	2020	1990	-50%	04-Aug
Mongolia	2030	BAU	-14%	23-Sep
Montenegro	2030	1990	-30%	17-Sep
Morocco	2030	BAU	-13%	05-Jun
Mozambique	No explicit target for emission reductions			30-Sep
Myanmar	No explicit target for emission reductions			28-Sep
Namibia	2030	BAU	-89%	29-Sep
Nauru	No explicit target for emission reductions			17-Nov
New Zealand	2030	2005	-30%	07-Jul
Niger	2030	BAU	-3.5-34.6%	29-Sep
Norway	2030	1990	-40%	27-Mar
Oman	2030	BAU	-2%	19-Oct
Pakistan	No explicit target for emission reductions			12-Nov
Papua New Guinea	No explicit target for emission reductions			30-Sep
Paraguay	2030	BAU	-10-20%	01-Oct
Peru	2030	BAU	-20-30%	28-Sep

Party	Target year	Base year	Target	Date
Philippines	2030	BAU	-70%	01-Oct
Russia	2030	1990	-2530%	01-Apr
Rwanda	No explicit target for emission reductions			30-Sep
Samoa	No explicit target for emission reductions			01-Oct
San Marino	2030	2005	-20%	30-Sep
Sao Tome and Pr.	2030	2005	-24%	30-Sep
Saudi Arabia	2030	BAU	-130Mt/yr	10-Nov
Senegal	2030	BAU	-5-21%	25-Sep
Serbia	2030	1990	-10%	30-Jun
Seychelles	2030	BAU	-29%	24-Sep
Sierra Leone	No explicit target for emission reductions			01-Oct
Singapore	2030	2005	-36% int.*	3 Jul
Solomon Islands	2030	BAU	-30%	30-Sep
South Africa	2025-30	Peak	398-614Mt/yr	25-Sep
South Korea	2030	BAU	-37%	30-Jun
Sri Lanka	2030	BAU	-7-23%	22-Oct
Sudan	No explicit target for emission reductions			10-Nov
Suriname	No explicit target for emission reductions			30-Sep
Swaziland	No explicit target for emission reductions			29-Sep
Switzerland	2030	1990	-50%	27-Feb
Tajikistan	2030	1990	-10-20%	30-Sep
Tanzania	2030	BAU	-10-20%	29-Sep
Thailand	2030	BAU	-20%	01-Oct
Togo	2030	BAU	-11.14-31.14%	30-Sep
Trinidad and Tob.	2030	BAU	-15%	6 Aug
Tunisia	2030	2010	-13-41% int.*	10-Sep
Turkey	2030	BAU	-21%	30-Sep
Turkmenistan	No explicit target for emission reductions			30-Sep
UAE	No explicit target for emission reductions			22-Oct
Uganda	2030	BAU	-22%	16-Oct
Ukraine	2030	1990	-60%	30-Sep
Uruguay	2030	Net negative emissions		29-Sep
US	2025	2005	-26-28%	31-Mar
Vanuatu	2030	-100% power,-30% energy		28-Sep
Vietnam	2030	BAU	-8-25%	29-Sep
Zambia	2030	BAU	-25-47%	29-Sep
Zimbabwe	2030	BAU	33%	30-Sep



Notes: Submissions as of 18 Nov 2015. Where a range is stated, the lower end is generally unconditional whereas the higher end is conditional on international support. BAU refers to 'Business As Usual'. *emissions intensity per unit GDP. †FYR Macedonia's target applies to emission form fossil fuel combustion only.

Sources: Bloomberg New Energy Finance, UNFCCC, World Bank, IMF
Note: Est. 2014 GDP and emissions

WHO HAS SUBMITTED WHAT? COMPARING THE INDCS

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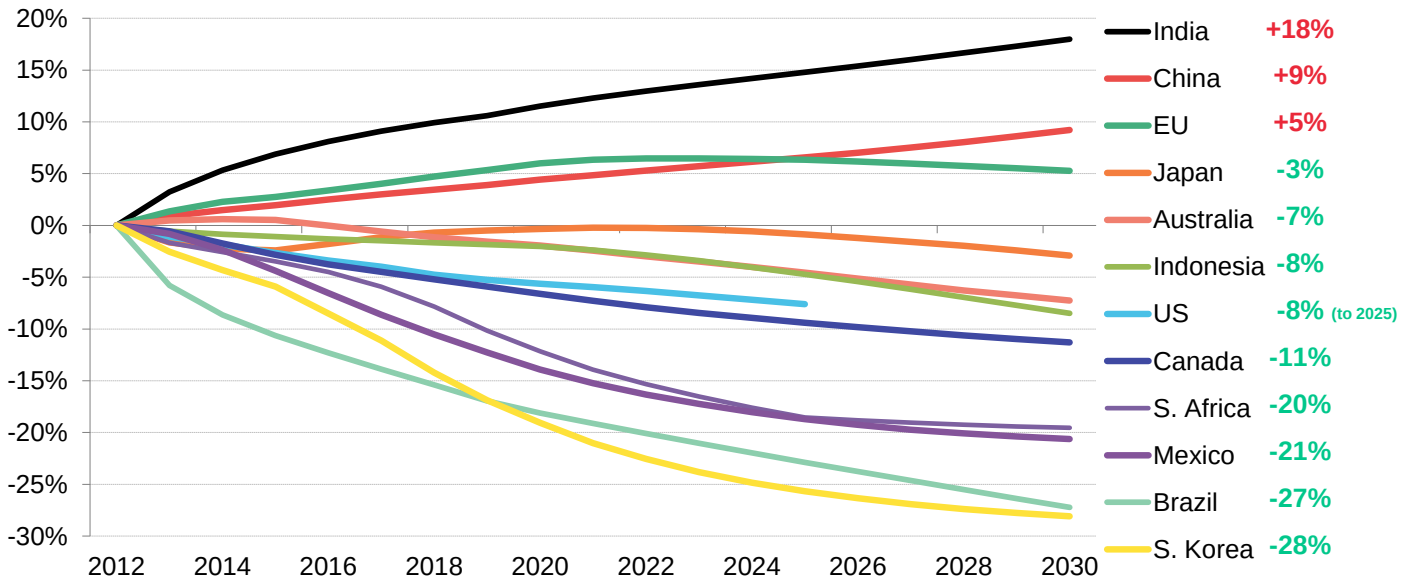
WHAT DO THE INDCS MEAN IN TERMS OF ABATEMENT NEEDED BY 2030?

Based on the level of abatement needed to hit the INDC targets compared with our own business-as-usual emission scenarios (see purple box below), countries fall into one of three categories: those that **require no abatement**, those where **our emissions estimate is in line with the target,** and those that **require abatement to achieve their post-2020 goal**. Governments' emissions projections tend to differ from our estimates – official forecasts are usually presented in combination with the targets to demonstrate how ambitious a pledge is, and therefore tend to be higher than our independent estimates. We believe that comparing targets with our independent outlook for emissions may be the truest approach to evaluate ambition, since the cost and effort needed to meet a target depend on how much abatement is required. The cost of abatement, however, will differ in each country, but we have not considered such costs in this analysis. For more information, see our full analysis of ambition of the INDCs.

CUMULATIVE ABATEMENT AS PROPORTION OF CUMULATIVE BAU EMISSIONS OVER 2012-30, REBASED TO 2012



	Post-2020 target emissions vs. 2012
India	+18%
China	+9%
EU	+5%
Japan	-3%
Australia	-7%
Indonesia	-8%
US	-8% (to 2025)
Canada	-11%
S. Africa	-20%
Mexico	-21%
Brazil	-27%
S. Korea	-28%

BNEF emissions estimate methodology (business-as-usual)

- For the power sector, we model an emissions trajectory for each country using power generation forecasts, based on our own demand, cost and capacity projections to 2040. We factor in existing and expected policies.
- For non-power sectors we look at the historical relationship between emissions and GDP per capita, and forecast this relationship in intensity to 2030 based the historical trend. We do not factor in policies in this calculation.

NO ABATEMENT NEEDED

- Russia (+50%, not shown on the chart) and India – Neither Russia nor India will need to achieve any abatement below our emissions forecast in order to hit their 2030 targets.
- China – Based on the lowest end of its emission intensity goal of a 60% reduction below 2005 levels by 2030, the Chinese target implies a low level of ambition. However, if we flex the assumption for GDP growth this will impact the level of abatement needed.
- EU – The EU is on track to meet its 2030 goal. Although we do not expect the EU to require any additional policy measures beyond what is currently being implemented, our emissions estimate assumes reform of the EU ETS and a resulting carbon price of €20-25/t around 2020.

ABATEMENT NEEDED

- US – The US's transportation and energy efficiency standards, along with the new Clean Power Plan, will get the US most (but not all) of the way to its post-2020 target. Additional policy intervention will be required.
- Mexico – Mexico's target is the most ambitious compared with our emissions estimate. We expect Mexico's emissions to continue to grow sharply if unabated, but its INDC implies a sharp reduction below the BAU.
- Brazil – The Brazilian targets imply a steep level of abatement in needed over the next few years, which then settles into a steady increase in cumulative abatement out to 2030.
- South Korea – The South Korean target implies the need for cumulative emissions in 2030 to be 28% below the cumulative BAU emissions level. This is the most ambitious INDC submitted so far based on this analysis.

Source: Bloomberg New Energy Finance

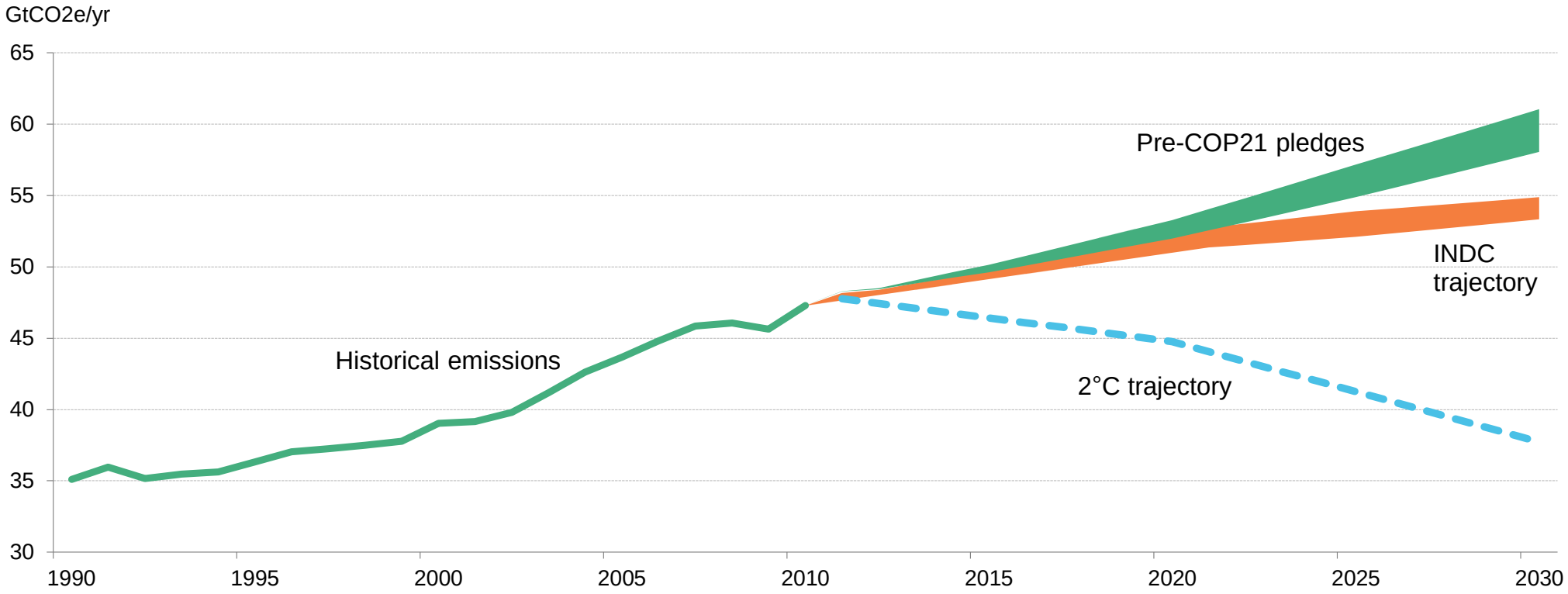
WHO HAS SUBMITTED WHAT?
ANALYSING THE INDCS

Bloomberg NEW ENERGY FINANCE

THE INTENDED NATIONALLY DETERMINED CONTRIBUTIONS (INDCS) DON'T GET YOU TO 2°C

Over 160 countries that together account for 95% of global emissions have submitted their INDCs to the UN ahead of Paris. The estimated impact of the pledges made so far is a net reduction of around 5.5GtCO2e/yr by 2030, or a cumulative reduction of 37Gt over 2016-30.

This is not enough to put the world on a 2°C trajectory, which would require further reductions of 10-20Gt/yr by 2030, or 150Gt over 2016-30 – a dramatic decline in global emissions. According to the IPCC, the world's remaining 'carbon budget' is around 1,000GtCO2e, so even if the INDCs are implemented, the budget is likely to be exhausted by mid-century. For more information, see our data pack – COP21: 10 Things the Negotiators Need to Know



Note: 'INDC' refers to intended nationally determined contributions submitted by countries to the UNFCCC as part of the Durban Platform negotiations – INDCs represent a country's post-2020 low carbon and emission reduction targets

Source: Bloomberg New Energy Finance, UNFCCC, UNEP, IEA

WHAT WILL COME OUT OF COP21? OUR EXPECTATIONS

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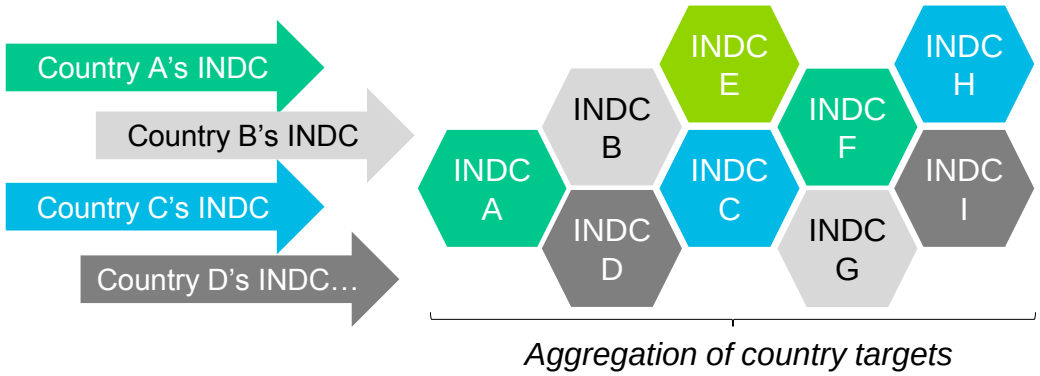
WHAT IS A DEAL IN PARIS LIKELY TO LOOK LIKE?

We expect a deal to come out of COP21 in Paris, but the agreement will fall short of the all encompassing, highly ambitious global deal hoped for by some observers. It will instead be a high-level framework agreement based around an overall long-term goal – most likely to limit the average rise in global temperatures to 2 degrees – and the hotchpotch of 'Intended Nationally Determined Contributions' (INDCs) – post-2020 targets – put forward by each country. The Paris agreement will be the starting point for years of continued negotiations about how these national goals interact within a global framework.

INDCs



Overall ambition

- Overarching goal to limit global temperatures increase to 2°C. More clarity of the long-term goal could be the defining outcome from COP21.

Differentiation

- Clear distinction drawn between developed and developing countries.
- Anchoring in the principle of 'common but differentiated responsibility' (CBDR). All developing country action to be conditional on financial and technological assistance from developed country parties.

Ancillary frameworks

- Reaffirmation of a joint commitment to develop frameworks for REDD+ (forestry), loss and damage, as well as the 'new market mechanism'. We do not expect any details on these frameworks to emerge, however.
- Commitment to Green Climate Fund and the pledge to deliver $100bn/yr of climate finance by 2020, but only a modest number of new pledges will be made.

The Paris 'deal'…

Hotchpotch of country-level targets

Vague text on the overall ambition and principles of a new post-2020 framework

… but what's more important is what happens after Paris!

Continued negotiations post-2015 focused on:

- Marrying together long-term global ambition with country-level INDCs
- Establishing how INDCs can interact within a global framework

WHO'S WHO IN PARIS
KEY PLAYERS AND PARTY GROUPINGS

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- Although almost 200 countries will be present at COP21, several major countries and negotiating groups will dominate the talks.
- The key players can be broadly split into **developed** and **developing countries**:

Developed countries

European Union – the EU has always been a leading voice within the UN talks but this time around it's unlikely to lead from the front. The bloc is riven by internal division and economic woes that have tied the hands of its negotiators. The EU pioneered the 'conditional target' approach that it hoped would push other countries into action by offering to ramp up its own level of pre-2020 ambition in return. It has abandoned this tactic ahead of COP21 and has put forward what is arguably a relatively unambitious 2030 goal.

The focus for the EU will be to introduce greater 'flexibility' to the definition of rich and poor countries, and to encourage the setting of interim long-term global goals, such as a cumulative reduction target for 2050. Europe may surprise by making new financial pledges and/or doing a U-turn on it's refusal so far to purchase international offsets post-2020.

US – since its rejection of the Kyoto Protocol 15 years ago, the US has taken a back seat in the UN talks. This is no longer the case, however, with the US embarking on a raft of climate initiatives at home and abroad, such as the Clean Power Plan and the joint statements made with China on tackling emissions. The US opposes strongly what it describes as a "bifurcated approach… that made sense in 1992 but that are clearly not rational or workable in the post-2020 era".

The US negotiators are also aware of how difficult it would be to gain congressional support for any new deal deemed to be an 'international treaty'. They will therefore push for the Paris outcome to not be classified as a treaty if possible.

Russia and CIS – Russia and its CIS neighbours, notably Ukraine and Belarus, are always a loud voice in the talks, although since the breakdown in diplomatic relations between Russia and Ukraine it is unlikely that they will cooperate closely at COP21.

Russia will push for 1990 to remain the main historical baseline (as it is favourable to former Soviet States that saw their emissions collapse in the 1990s) and will support targets that are likely to benefit natural gas as an energy source. When it feels it is not getting its way, however, Russia has a history of purposefully disrupting the talks.

Developing countries

G77+China – as the main developing country negotiating group (+130 countries), the G77+China has the power to make or break the Paris agreement. The group is resolutely committed to the principle of 'common but differentiated responsibility' that effectively absolves developing countries from any obligations to reduce their emissions .

The G77 will be forceful in calling for greater financial assistance from the rich world and will push adaptation and loss and damage up the agenda in Paris. It is possible that the Paris outcome could split the G77, however, with China and other relatively rich member countries diverging from their less wealthy peers. The potential for a split was addressed explicitly in the group's most recent submission to the ADP, which stated that "the unity of this Group is to the benefit of everyone. A divided G77 is in no one's interest". It is telling that the Co-Chairs felt it necessary to say this, suggesting that they fear a split within the group.

BASIC – made up of Brazil, South Africa, India and China, BASIC was formed during COP15 in Copenhagen.

It is not a formal negotiating group within the UN talks, but it is likely that it will grow in importance, particularly if larger developing countries start to break away from the G77.

Like Minded Group – broader coalition of major developing countries that includes China, India and Indonesia. Several OPEC members are also part of the group, notably Saudi Arabia and Iran. The Like Minded Group takes a more nuanced view of differentiation under a new agreement, but still insists on a distinction being drawn between developed and developing countries, and for the rich world to "take the lead".

Saudi Arabia and other oil rich states are also calling for developed countries to help fund their 'economic diversification' – ie, to compensate them for lost fossil fuel export revenues as a result of climate action. It is notable that several OPEC members (Venezuela, Nigeria, Kuwait, Libya and Angola) are among the few countries to fail to submit an INDC ahead of Paris. This is an ominous sign that oil rich countries may try to block any outcome that they believe may threaten their livelihoods.

AOISIS, LDC Group and African Group - the poorer members of the G77 cooperate via three main negotiating groups: AOISIS represents 44 Small Island States; the LDC Group works on behalf of 48 of the world's poorest nations; and the African Group is made up of the 54 countries of the African continent.

The overwhelming priority for the world's poorest countries, which on the whole stand to suffer most from the impacts of climate change, is financial assistance. AOSIS and the LDCs in particular will push for cash to fund adaptation. Small Island States will also push (in vain) for the maximum temperature increase goal to be reduced to 1.5°C from 2°C, as they are naturally the most fearful of sea level rise.

Bolivia – the South American country deserves its own mention as a key player as it is notorious for livening up the negotiations. Bolivia has never succeeded in derailing the talks, but a significant amount of floor time is always needed to hear out Bolivian polemics.

The country's INDC gives a flavour of what is in store – *"The structural cause that has triggered the climate crisis is the failed capitalist system…The capitalist system is a system of death…for a lasting solution to the climate crisis we must destroy capitalism."* Such views manifest themselves as objections to the use of market mechanisms and an insistence that climate finance should come exclusively from public sources in developed countries.

WHEN AND WHERE?
PRACTICAL INFORMATION AND SCHEDULE

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- COP21 will take place at the **Parc des Expositions Paris le Bourget**, 15km north-east of central Paris (click for map)
- The nearest Métro station to the event is Le Bourget, on the RER line B

United nations conference on climate change
COP21/CMP11

- In addition to the official proceedings there will be numerous side events and exhibits held across the city throughout the two weeks. Download the schedules via the links below:

CLICK HERE FOR THE **OFFICIAL UNFCCC SCHEDULE**

CLICK HERE FOR THE **SIDE EVENTS AND EXHIBITS CALENDAR**

CLICK HERE FOR THE **COP21 OFFICIAL EVENTS CALENDAR**

CLICK HERE FOR THE **'LIMA-PARIS ACTION AGENDA' HOMEPAGE**

Outline schedule

The conference is split into **three main parts** – pre-sessional meetings, the formal negotiations and the high-level segment:

Pre-sessional meetings (23-29 Nov)

- Preparatory meetings will take place in the UNESCO Headquarters during the week before COP21 officially begins.
- The most notable session will be the G77+China that meet on 27-28 November.

Official negotiating sessions (30 Nov-6 Dec)

- The opening ceremony and official statements from delegation leaders will take up most of day one. The negotiations will begin on Tuesday morning with the launch of work under the 'COP', 'CMP', 'ADP', 'SBI' and 'SBSTA' - see glossary on slide 10.
- Work items will be delegated out to working groups and informal sessions, many of which will take place behind closed doors. Working groups will report back to the main plenary once progress has been made.
- The Subsidiary Body and ADP sessions will close at the end of week one.

High-level segment and conclusion (7-11 Dec)

- Heads of state arrive at the start of week two for the 'Joint-High-Level Segment' (HLS). The HLS consists of two days of speeches by world leaders, filled with overly elaborate introductions and hyperbole.
- The COP negotiations continue throughout week two, with the talks coalescing around a handful of working groups dealing with the biggest issues. This is the moment when events can be most unpredictable
- The Co-Chairs will attempt to reach a conclusion by Friday, but the talks will inevitably spill over into the final weekend.

UN JARGON BUSTER!

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Term (acronym)	Explanation
Adaptation	Action to adjust human life to impacts of climate change
Ad-hoc Working Group on the Durban Platform for Enhanced Action (ADP)	The ADP was established at COP17 in 2011. The aim of the ADP negotiations is to develop a "protocol, another legal instrument or an agreed outcome with legal force" applicable to all Parties, which is to be completed no later than end-2015 - this is the reason that a deadline has been set for a new agreement to be reached in Paris this year.
Annex I parties	Industrialised nations and countries with economies in transition in 1992 that have to reduce emissions below 1990 levels by 2012
Annex II parties	Annex I nations expected to provide finance and technology to developing countries.
Alliance of Small Island States (AOSIS)	Negotiating group made up of 39 low-lying coastal and small island countries, currently chaired by the Maldives
BASIC countries	Important negotiating made up of the emerging bloc Brazil, South Africa, India and China. BASIC was formed in 2009 to jointly negotiate at COP15 in Copenhagen and has been a prominent coalition in the talks since.
Cancun Adaptation Framework (CAF)	Framework adopted as part of the Cancun Agreements at COP16 where it was affirmed that adaptation must be given the same priority as mitigation
Conference of the Parties (COP)	Governing body of the UNFCCC that oversees implementation of the Convention, and negotiates new commitments
Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol (CMP)	Governing body of the Kyoto Protocol. Comprises all governments that are party to the Kyoto Protocol. Non-KP parties may also attend as observers.
Conference of the Parties serving as the Meeting of the Parties to the *Agreement* (CMA)	Provisional name given to the governing entity of the hoped for Paris agreement going forward.
Decision	Formal agreement leading to binding actions (unlike a resolution, which is a guiding opinion and is not legally binding)
Declaration	Non-binding political statement made by ministers at major meeting
Global Environment Facility (GEF)	Responsible for the financial mechanism of the Convention, on policies, programme priorities and eligibility criteria for funding.
Green Climate Fund (GCF)	Independent operating entity of the financial mechanism of the Convention. Established at COP16 in Cancun, the GCF is intended to support projects, programmes, policies and other activities in developing country parties using thematic funding windows. The fund recently approved its first eight projects, including a green bond in Latin America and adaptation initiatives in Africa and South Asia.
Group of 77 and China (G77+China)	The G77 was originally formed in 1964 with 77 members, but now comprises of 134 developing countries plus China - essentially the entirety of the global south. The G77 is a key player in the negotiations and has a history of blocking key decisions. South Africa currently holds the rotating Chairmanship of the group.
Intended Nationally Determined Contribution (INDC)	After years of deadlock and the collapse of the COP15 in Copenhagen, countries were called upon to define their own long-term goals for emission reductions and other actions to address climate change. These so called 'contributions' were requested to be submitted to the UN ahead of COP21. Almost all countries have published their INDCs, which will form the basis of an agreement in Paris.
Land use, land-use change and forestry (LULUCF)	Greenhouse gas inventory sector that covers emissions and removals of greenhouse gases resulting from direct human-induced land use, land-use change and forestry activities
Least developed country (LDC)	47 countries designated by UN as the world's poorest countries based on income, human resource weakness and economic vulnerability
Loss and damage	The idea that developed countries should provide some form for indemnity for developing countries that suffer from the impacts of climate change
Mitigation	Action to reduce sources of greenhouse gases
Monitoring, report and verification (MRV)	Actions aiming to increase transparency of climate change regime
National appropriate mitigation action (NAMA)	Set of policies and actions that countries undertake to reduce emissions
Non-Annex I parties	Parties to the Kyoto Protocol that were not listed in Annex I. Mostly developing countries
Non-paper	A document issued informally during the talks to spark debate.
Quantified emission limitation and reduction objectives (QELRO)	Legally binding emission reduction targets and timetables under the Kyoto Protocol
Reducing emissions from deforestation in developing countries (REDD+)	A mechanism to use market and financial incentives to reduce emissions from deforestation and forest degradation
Square brackets [ ]	Square brackets are placed around sections of text that are under negotiation to indicate that the language is yet to be agreed upon.
Subsidiary Body for Implementation (SBI)	Assesses and reviews the implementation of the UNFCCC and reports to the COP. Looks at implementation issues, mechanisms, institutions, and compliance, including examining information in national communications and emission inventories.
Subsidiary Body for Scientific and Technological Advice (SBSTA)	Carries out scientific, methodological and technical work under the Convention and KP on the development and transfer of environmentally friendly technologies. Plays an important role in linking scientific information with policy-oriented needs of the COP.
Subsidiary Body on Implementation (SBI)	Committee that makes recommendations on policy and implementation issues to the COP
Subsidiary Body on Scientific and Technical Advice (SBSTA)	Committee that serves as link between information and assessments provided by expert sources and the COP
Technology Executive Committee (TEC)	Committee established at COP16 in Cancun to facilitate the implementation of the Technology Mechanism.
United Nations Framework Convention on Climate Change	The Convention sets an overall framework for global efforts among governments to tackle challenges posed by climate change
Umbrella Group	Informal coalition of developed nations, comprising of Australia, Canada, Japan, New Zealand, Kazakhstan, Norway, Russia, Ukraine and the US. Excludes the EU.

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