



DEVCO **Environment and Climate Week 2020**

17-21 February 2020
Brussels, Belgium





WORLD
RESOURCES
INSTITUTE

2020: THE TIPPING POINT? ... BUT WHICH WAY?

Dr. Andrew Steer, President & CEO, World Resources Institute

DEVCO ENVIRONMENT & CLIMATE WEEK | BRUSSELS | FEBRUARY 17, 2020

WHAT A DECADE



2010



2019

The Good News

Global Annual Real
Income up **€15T (30%)**

Extreme poverty down
by **~250 million**

THE EARTH IS GROANING

Super Typhoon Haiyan (2013)



6M displaced in Philippines alone

Floods Devastate India and Pakistan (2014)



Death toll
1,300

China's Airpocalypse (2016)

500M

people impacted

“Day Zero” Threatens Cape Town and Other Cities (2018)

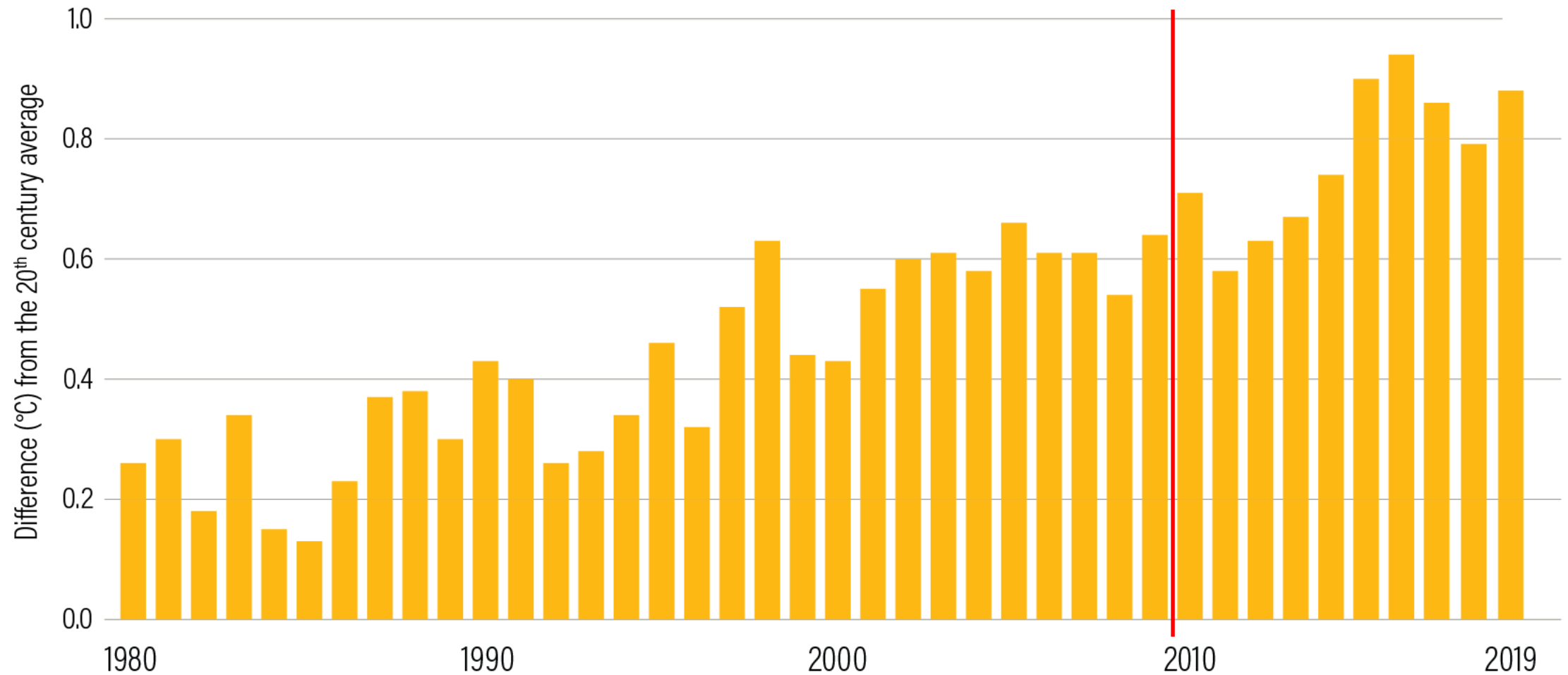


2B globally
face looming
water crisis

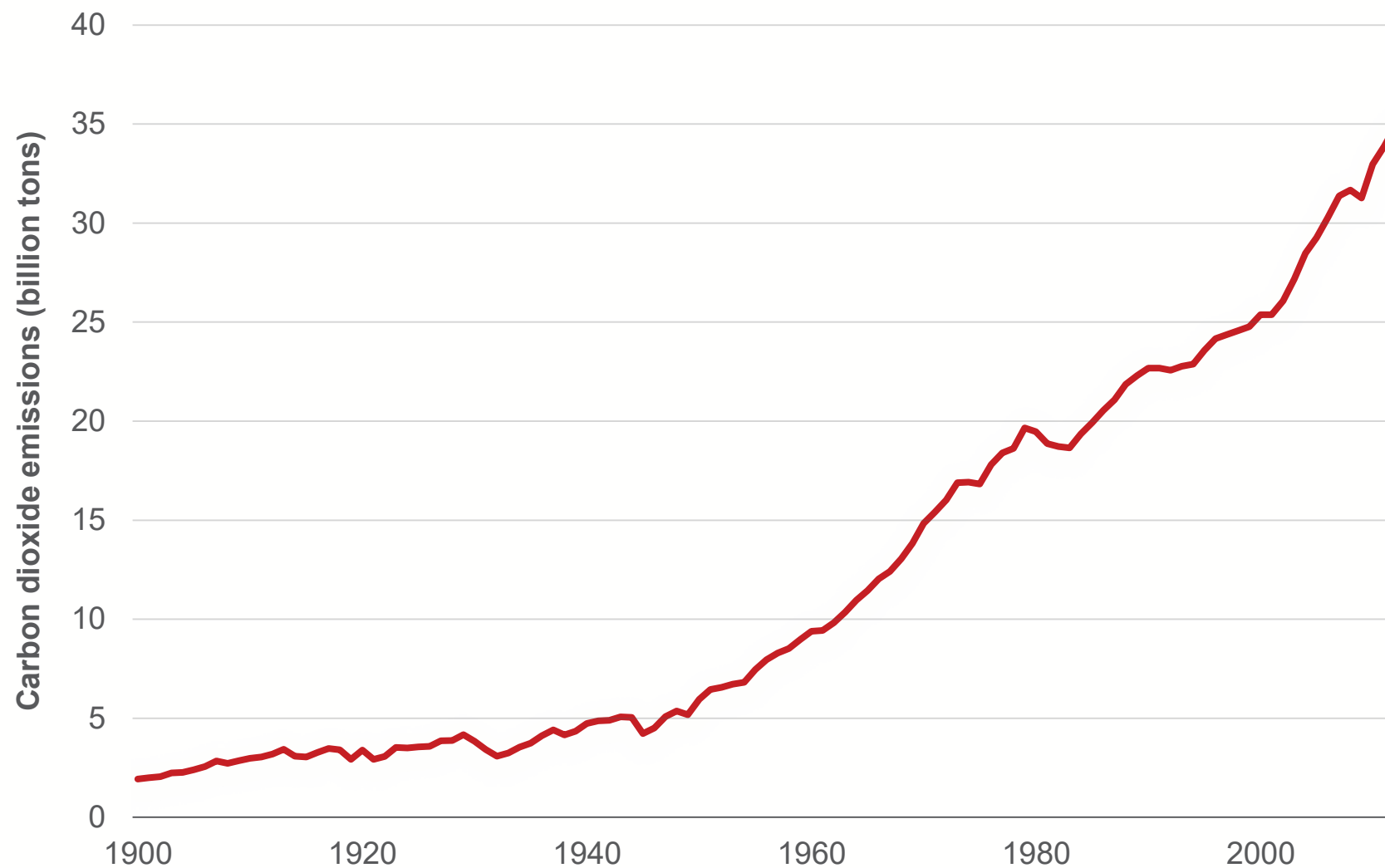
An Inferno of Fires

Portugal 2017: **520,000 hectares**
California 2018: **600,000 hectares**
Amazon 2019: **3.8M hectares**
Australia 2019: **5.8M hectares**

Hottest Decade on Record (2010-2019)

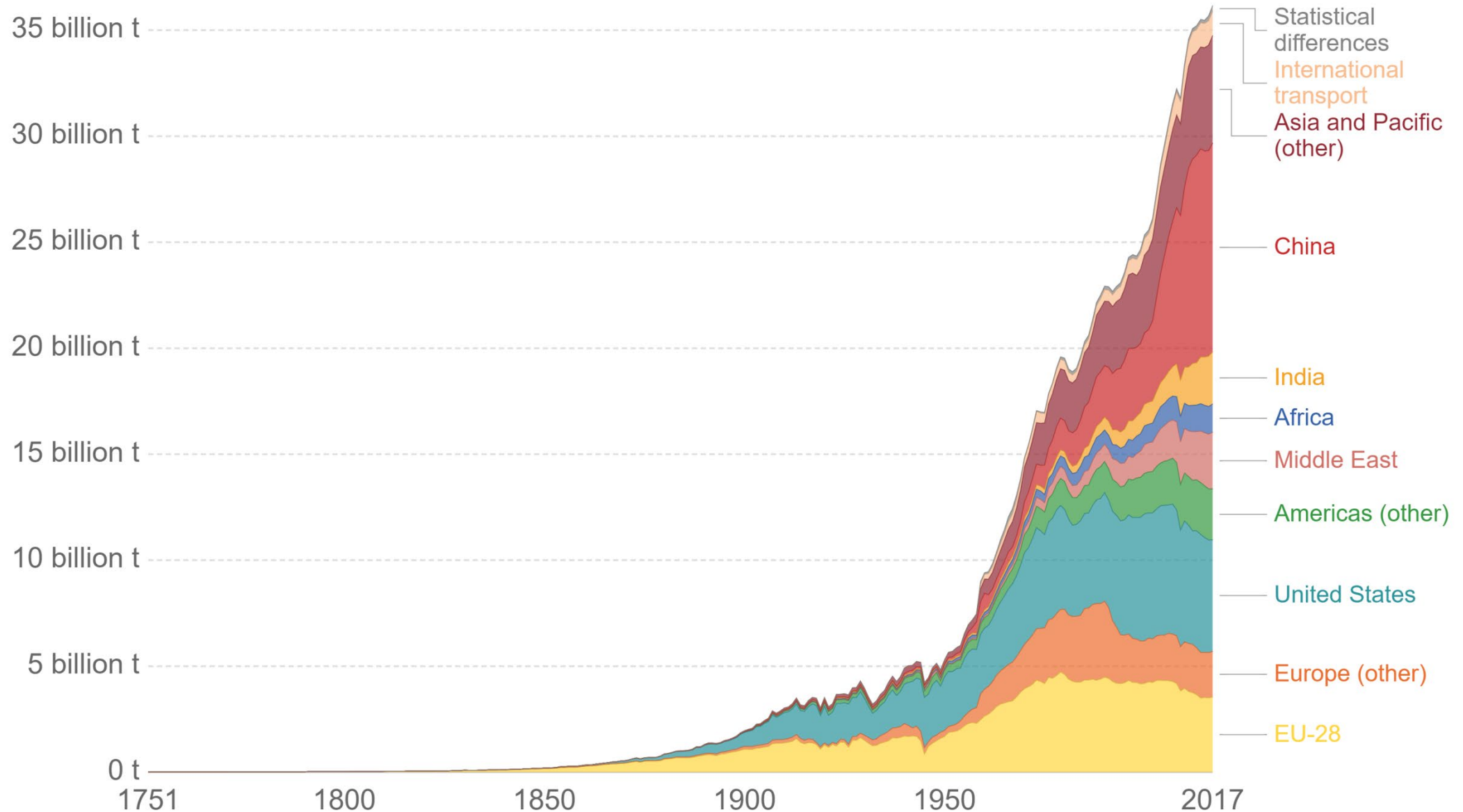


CO₂ Emissions Up Ten-Fold in a Century



(US DOE, 2010; EU, 2012)

CO₂ Emissions Up



Source: Our World in Data; Le Quéré et al. (2018). Global Carbon Project; CDIAC

280 → 415 PPM

3 MILLION YEARS

3° C

10-20 METERS

EXTREME COSTS TO PEOPLE + ECONOMY BY 2050...

- **100 million people fall into poverty**
- **30% fall in agriculture yields**
- **5 billion people lack predictable water resources**
- **Over \$1 trillion/year in costs to coastal cities**

The Ocean – Overheated and Acidified

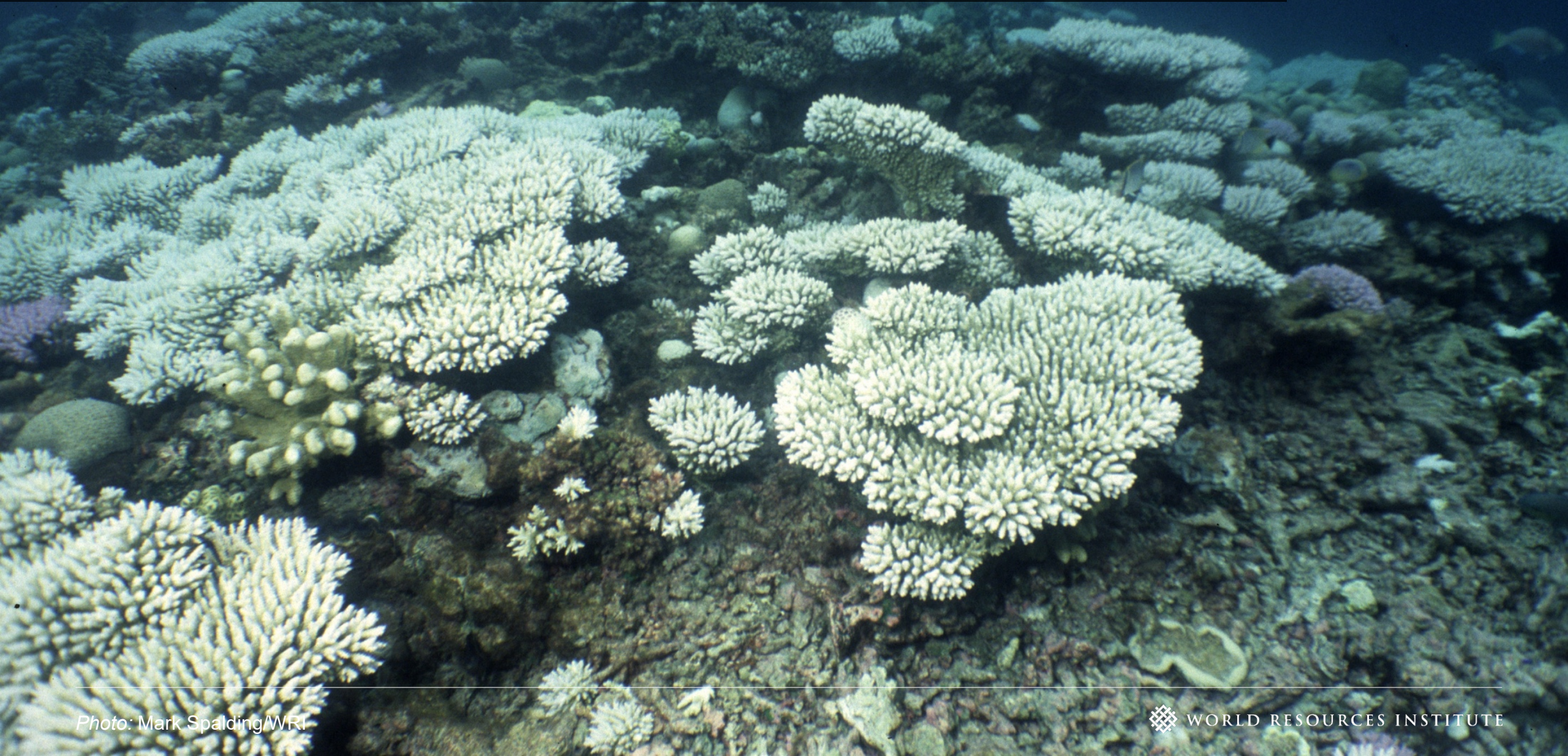


Photo: Mark Spalding/WRI

Overpolluted...



Photo: Flickr/NOAA Marine Debris Program

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...and Overfished



Photo: John Wallace, NOAA/NMFS/NWFSC/FRAMD

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Biodiversity Under Massive Threat

A photograph of two elephants standing in a river. The elephant in the foreground is on the right, facing left, with its trunk curled and mouth open. The second elephant is behind it to the left. The background is a dense green forest.

1M species threatened
with extinction

\$44T at risk

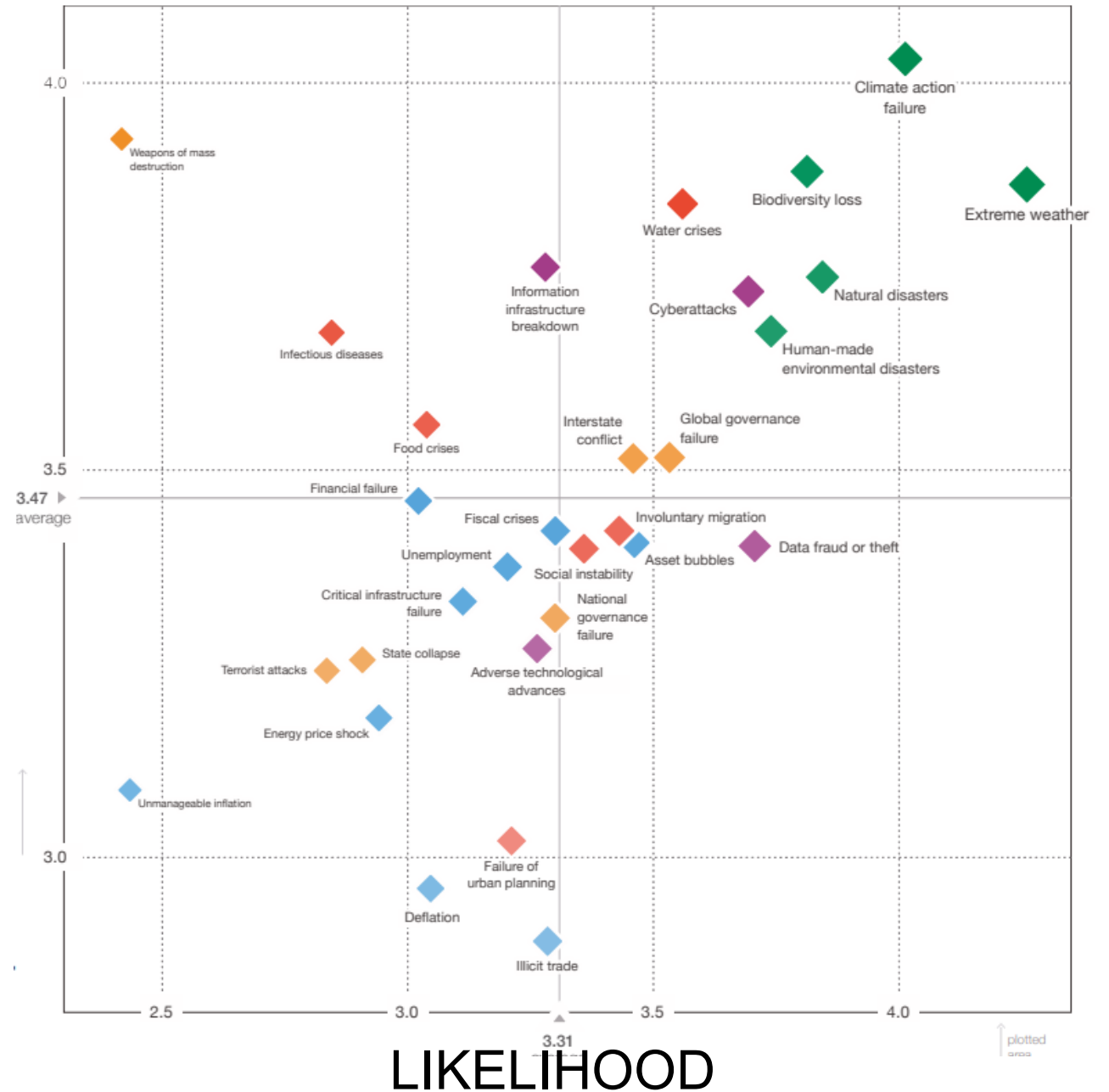


40

soccer fields
lost each minute

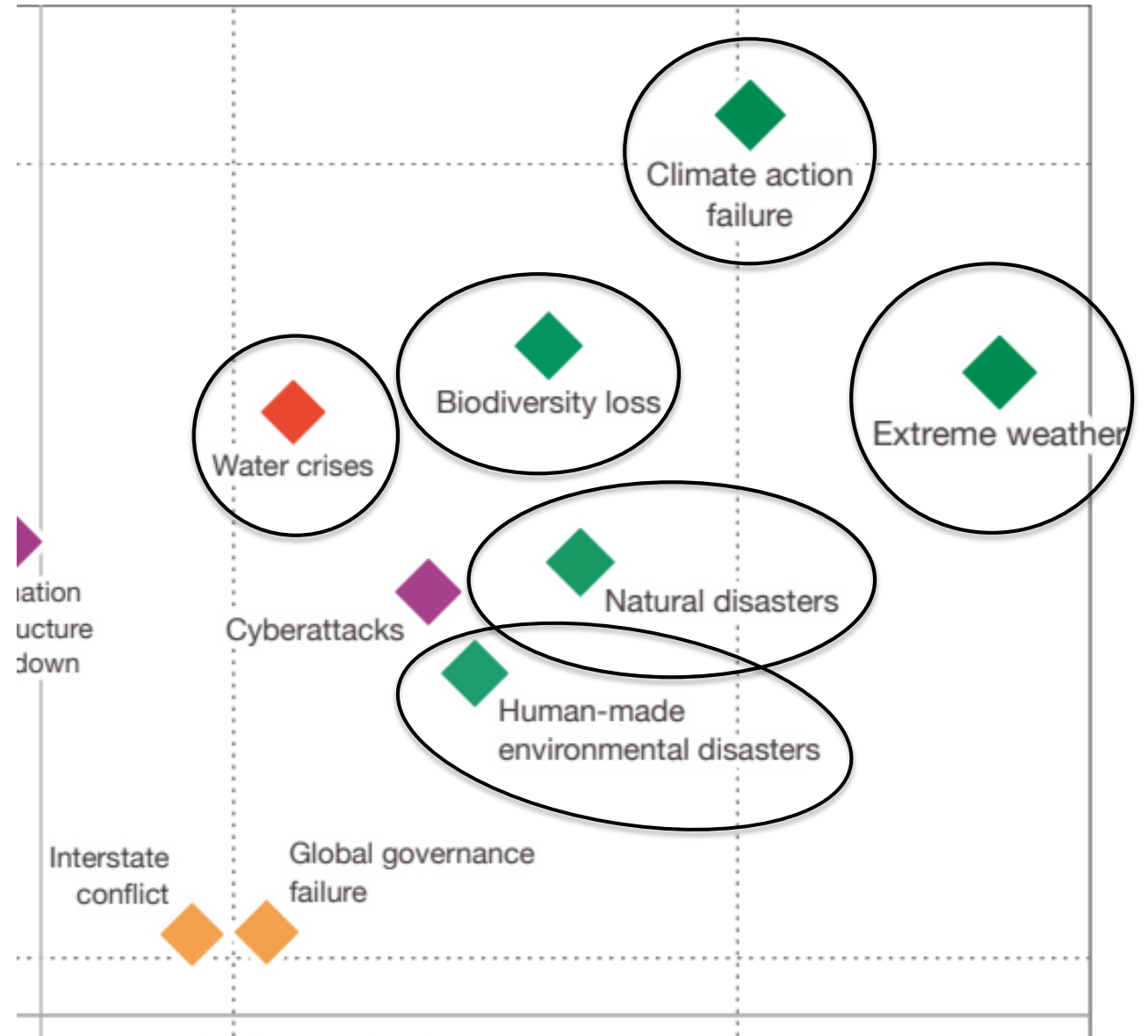
Biggest Risks of 2020

IMPACT



Environmental Risks Top Charts

IMPACT



LIKELIHOOD

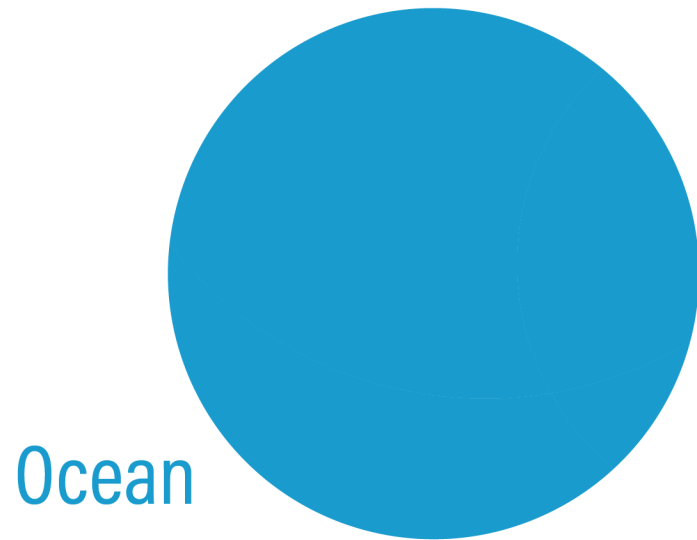
THE 2020s
THE MAKE OR BREAK DECADE

DECISIONS THIS YEAR
WILL MAKE THE DIFFERENCE

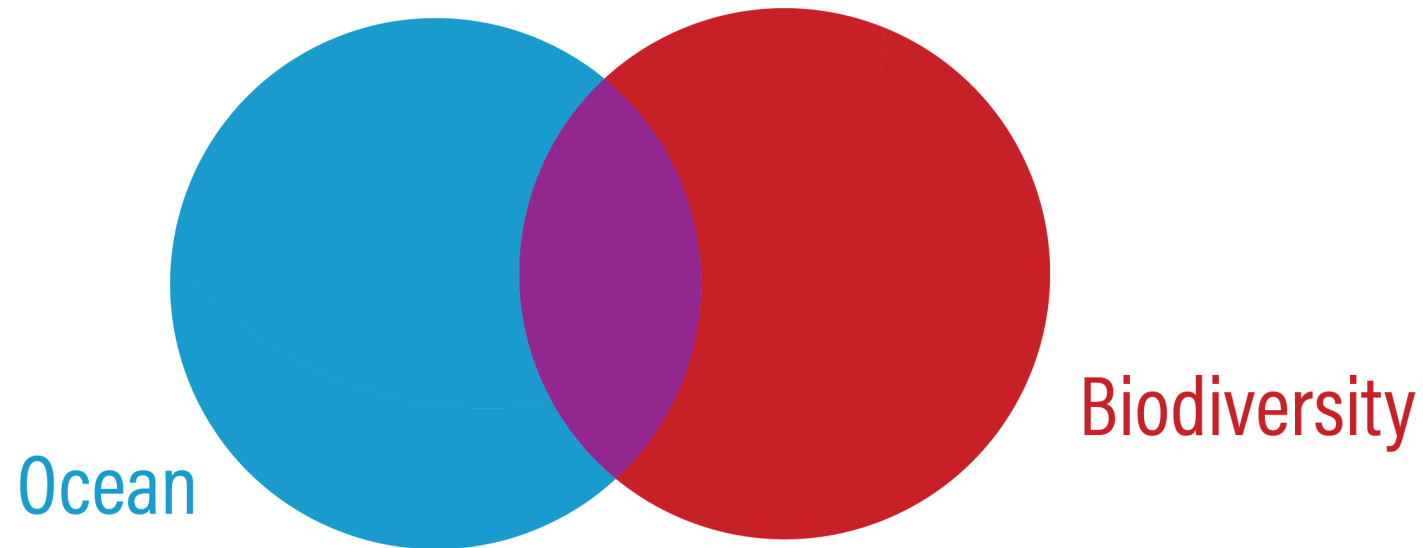
COLLECTIVE ACTION AT THE CROSSROADS

Three Issues, Three Decision Points in 2020

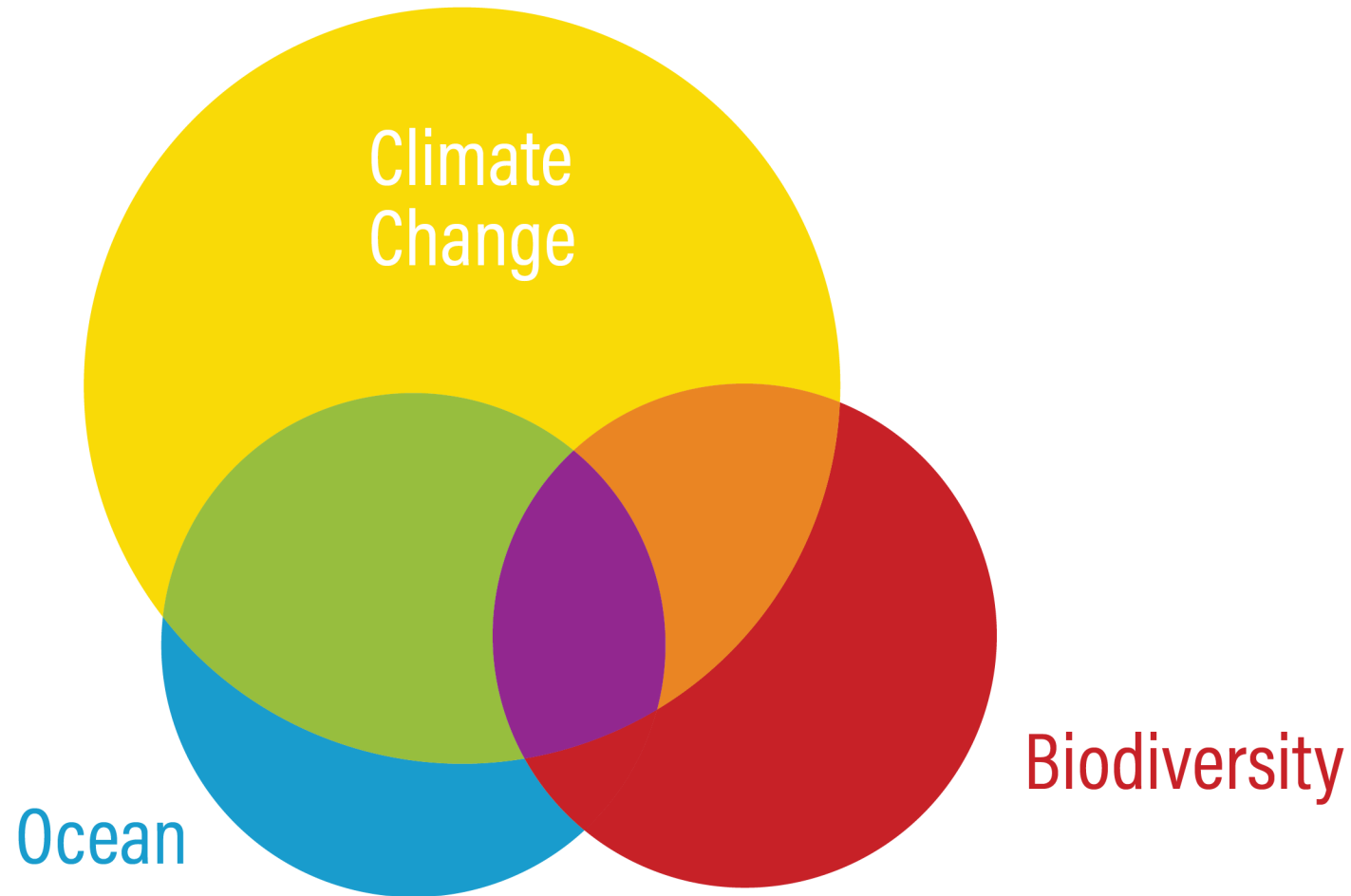
Three Issues, Three Decision Points in 2020



Three Issues, Three Decision Points in 2020



Three Issues, Three Decision Points in 2020



THE OCEAN

A scenic view of a beach with turquoise water, a clear blue sky with scattered clouds, and several birds flying over the ocean. The left side of the image is partially covered by a dark blue vertical bar.

UN Ocean Conference
Lisbon, Portugal
June 2-6

2020 SDG Targets Off Track

- End illegal fishing
- End harmful fishing subsidies
- Protect 10% of the ocean

WHAT TO WATCH

Can High-Level Panel for a Sustainable Ocean Economy Create a New Narrative?



WHAT TO WATCH

Will Harmful Fishing Subsidies Finally be Cut?

WTO Ministerial
Conference
June 8-11



Photo: Krabbenkutter Ivonne Pellworm/WikimediaCommons

WHAT TO WATCH

Will Action on Plastics Add Up?



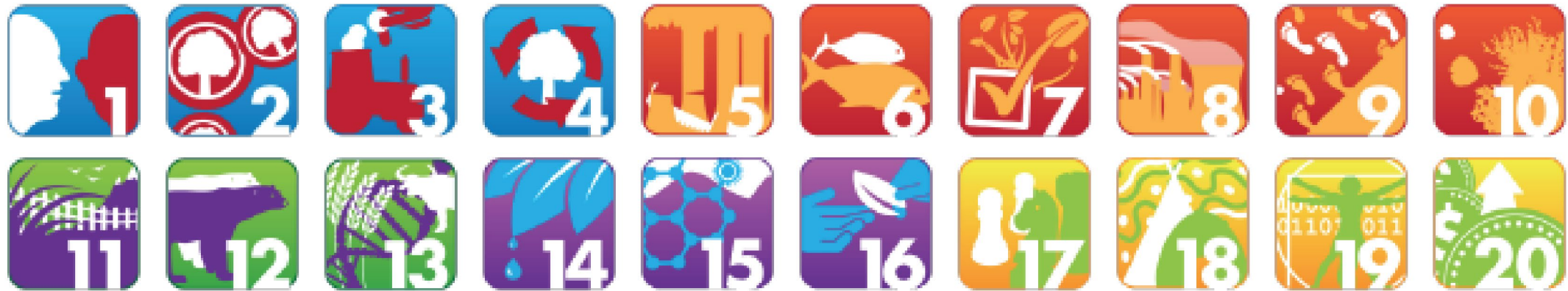
Photo: US Fish and Wildlife Service/Wikimedia Commons



BIODIVERSITY

Biodiversity COP
Kunming, China
October 5-10

AICHI Targets: Deadline in 2020



AICHI Targets: Deadline in 2020

Target 5:
Halve the Loss of
Natural Habitats



...instead, almost **doubled**

WHAT TO WATCH

Will Governments Commit to Protect 30% of Land and Sea?

Photo: Brando/Flickr

WHAT TO WATCH

China's Leadership

#1 importer of
soybeans, beef
and **timber**

#1 foreign investor in
infrastructure and
extractive industry

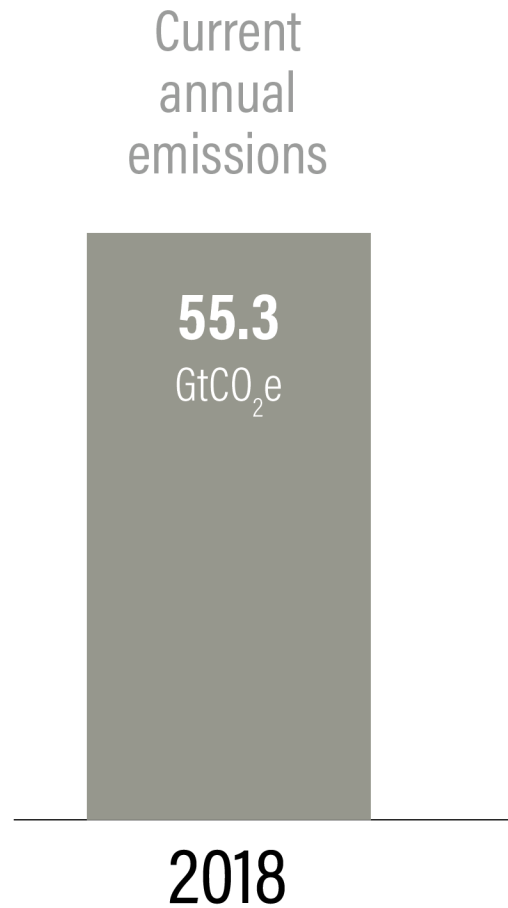




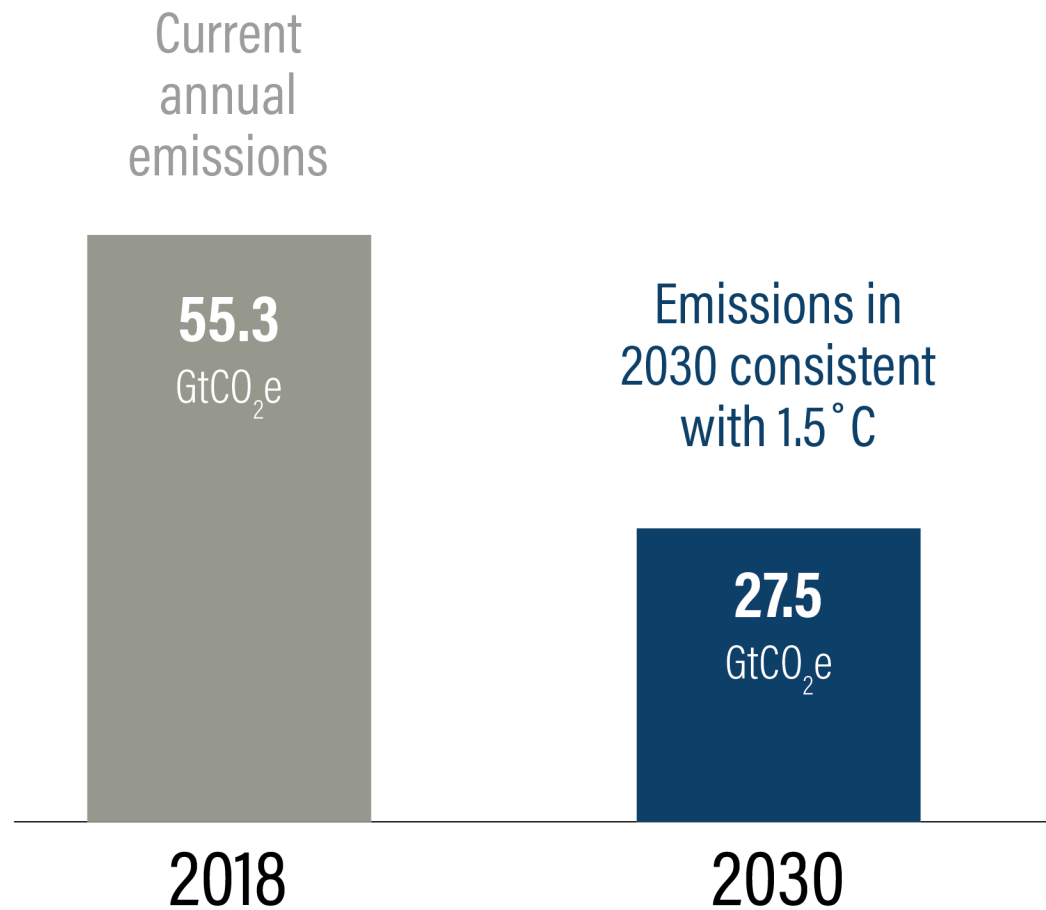
CLIMATE CHANGE

COP26
Glasgow, UK
November 9-20

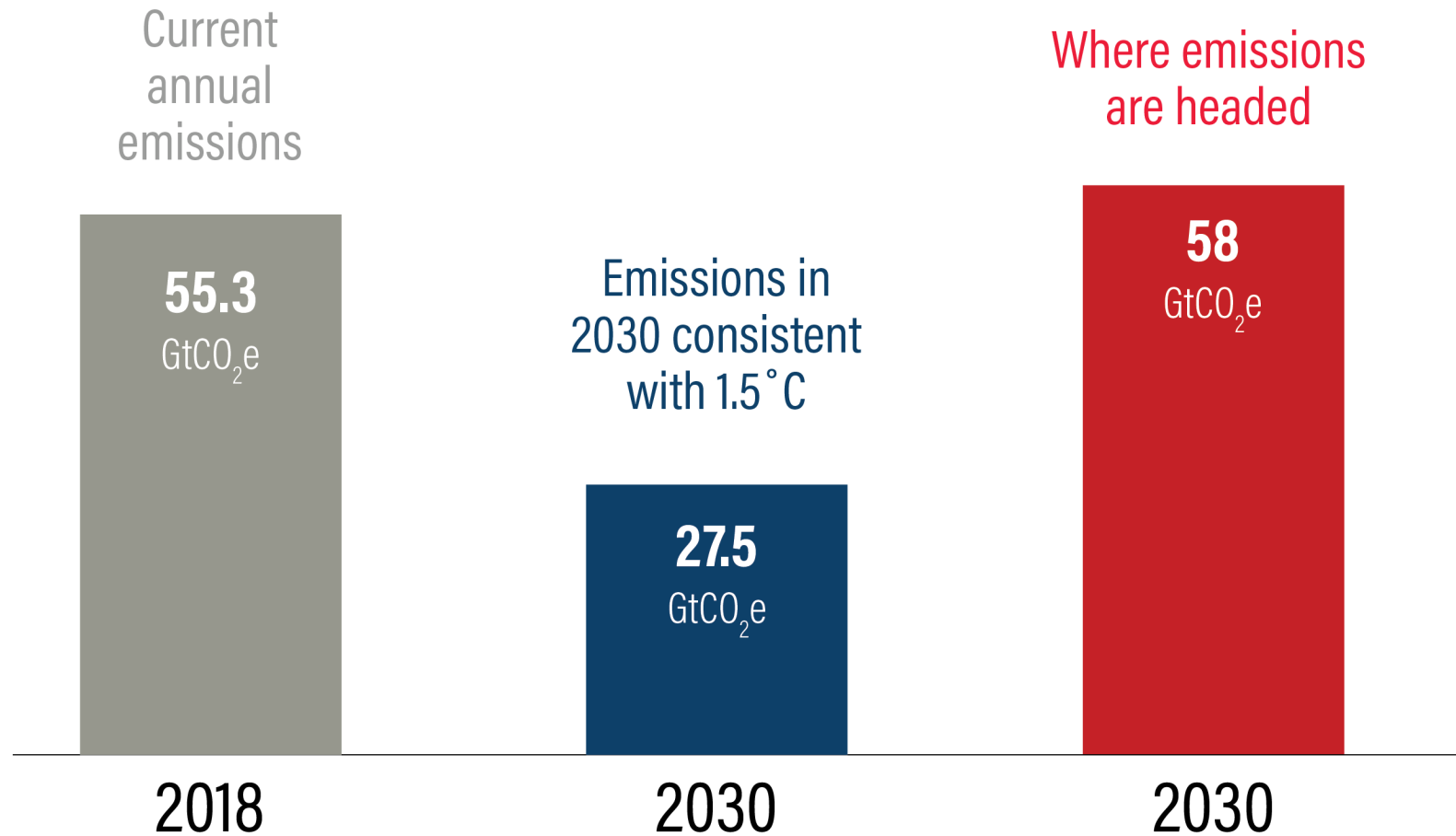
We Need to Peak Emissions ASAP



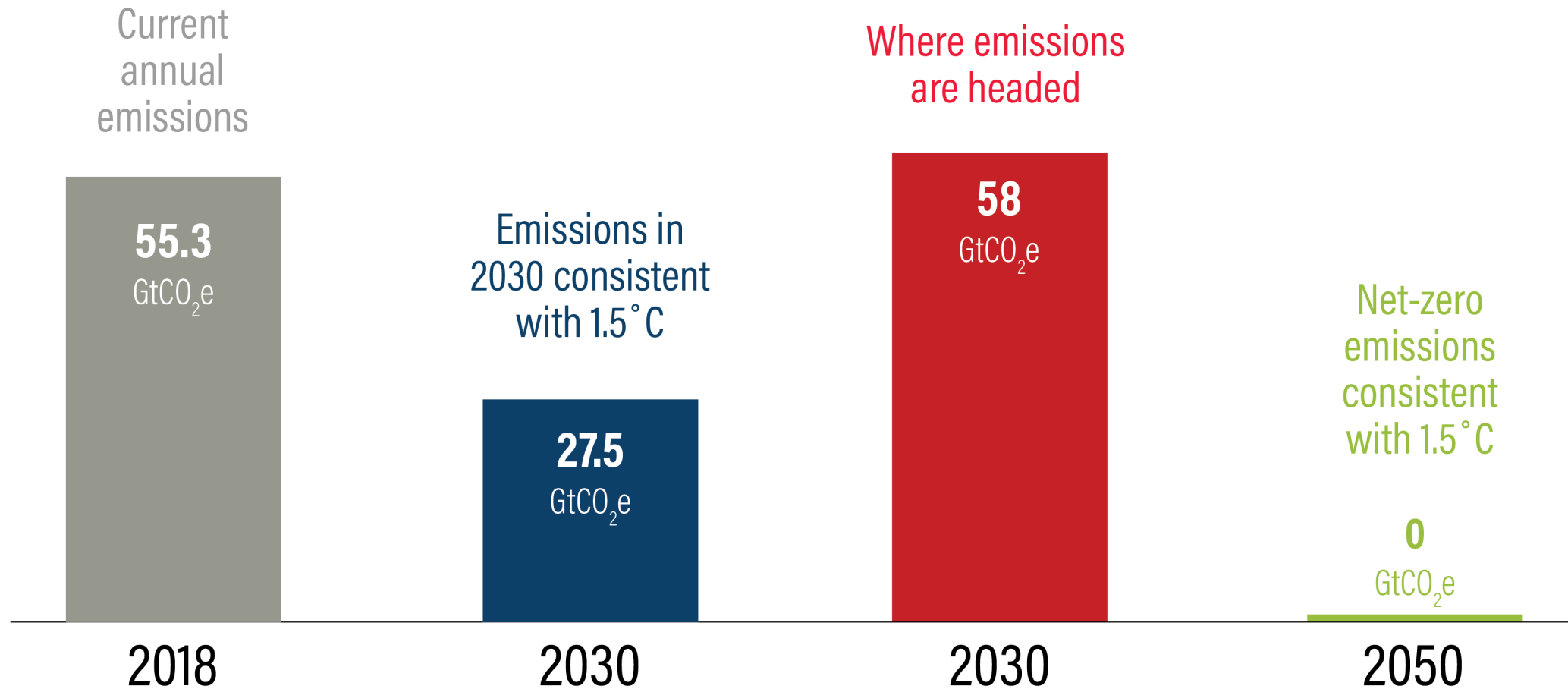
We Need to Peak Emissions ASAP



We Need to Peak Emissions ASAP



We Need to Peak Emissions ASAP



WHAT TO WATCH

Will Countries Make Ambitious Commitments?

...And Short Term

Enhanced National
Climate Commitments
(NDCs)

Long Term...

73 Countries Net
Zero by 2050

Who Needs to Do What?

Who Needs to Do What?

Business

Government

Finance

People

The Actors



THE ACTORS

GOVERNMENTS



It's Not the Good Old Days



Photo: United Nations

Can We Count On Them?

G20 Summit November
2020 Saudi Arabia



Or Them?



Thank You Europe! ... But What About Your NDC?



Leaders of the Pack

108 countries

15.1% of emissions



WHAT TO WATCH

What Will Major Emitters Do?

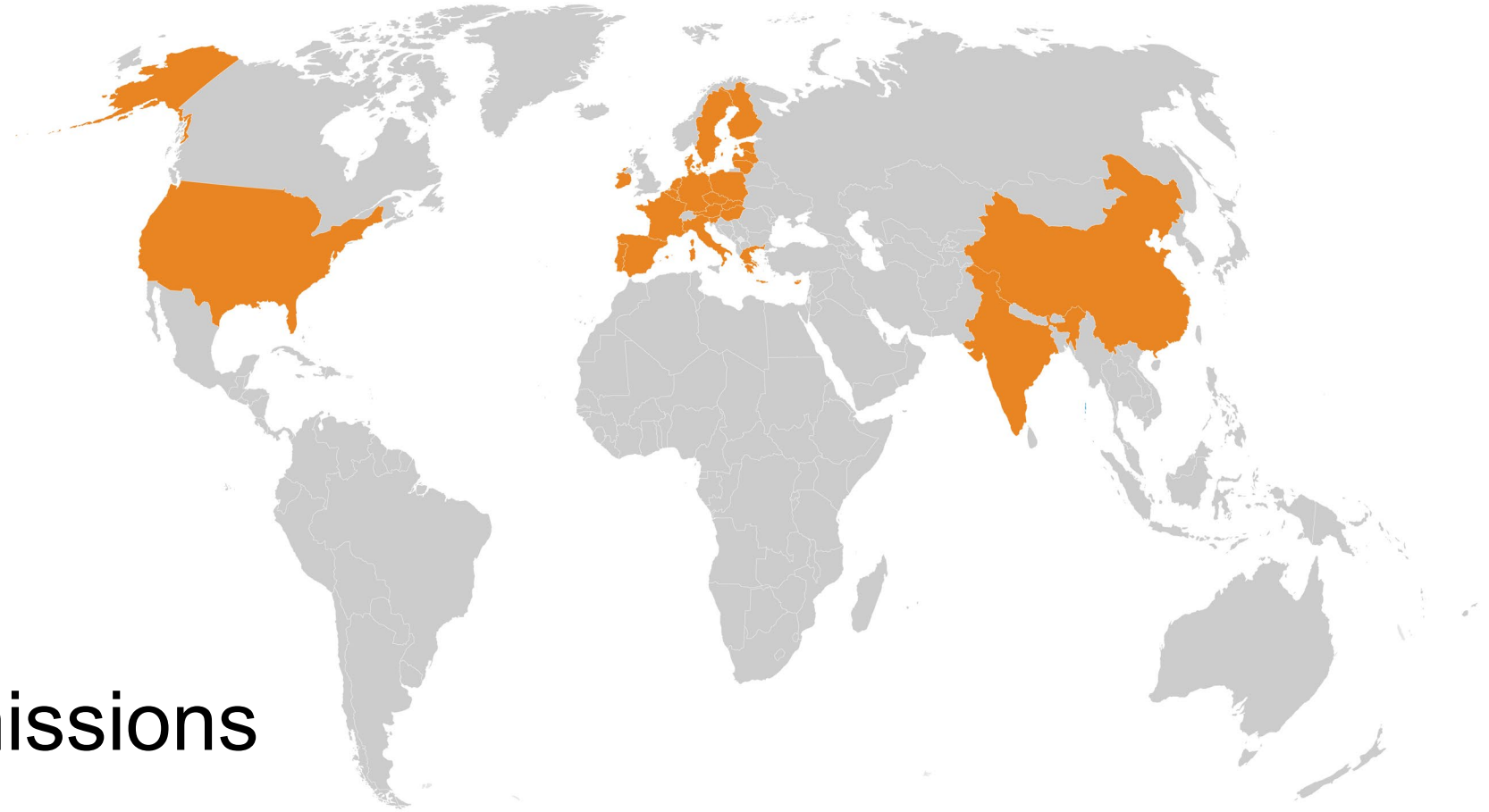
China 24%

US 12%

India 7%

EU 7%

~half of global emissions



WHAT TO WATCH

Will China Raise Ambition?



Photo: Kremlin

WHAT TO WATCH

Will India Surpass Expectations?

- Renewable targets – **450GW**
- Coal moratorium until **2027**





WHAT TO WATCH

And What About the United States?

95

policies rolled
back by Trump,
and yet...

↓ **2% decline** GHG emissions in 2019

↓ **18% decline** in coal generation

Climate is Central in the Primaries

Democratic National Convention
July 2020
Milwaukee, Wisconsin

Photo: Andrew Dallos/Flickr



WHAT TO WATCH

What Happens on November 3?

November 4:
Paris Withdrawal

November 9:
COP 26



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FINANCE

More Heavyweights Avoiding Fossil Fuels

SOVEREIGN WEALTH FUNDS



 **NORGES BANK**
INVESTMENT MANAGEMENT

INSURERS



MULTILATERAL DEVELOPMENT BANKS



STATE INVESTMENT FUNDS



ASSET MANAGERS



BNP PARIBAS

BlackRock Investor Letter

“Climate Change is driving a fundamental reshaping of finance”

“These questions are driving a profound reassessment of risk and asset values. In the near future there will be a significant reallocation of capital.”



WHAT TO WATCH

Will Financial Regulators Push for More Green Investment?

- Risk weighting
- Disclosure
- Stress testing

Photo: Europe Central Bank/Flickr

WHAT TO WATCH

Will Development Banks Align Portfolios with Paris Goals?

European Investment Bank: No more fossil fuel projects, including oil and gas

WHAT TO WATCH

Will Finance Ministers Influence NDCs?

- Carbon Pricing
- Green Fiscal Policies



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BUSINESS SECTOR

From **shareholder**
value to **shared value**?

Some Major Businesses Taking the Lead



800 companies
committed to science-
based climate action

THE NEW ECONOMICS OF CLIMATE CHANGE

\$26 trillion gain
through to 2030

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PEOPLE



Growing Social Movements

- Extinction Rebellion
- #FridaysForFuture
- #PrayForAmazonas
- Sunrise Movement




Youth Leading the Way

- September 2019:
7M people in 185
countries

Photo: 350.org/Flickr

WHAT TO WATCH

Will There Be A Just Transition?



France: rise in fuel taxes
Chile: fare hike for public transit
Ecuador: reduced fuel subsidies



WHAT TO WATCH

Will They Listen?

Argentina, Bangladesh,
Canada, EU, UK declared
climate emergencies

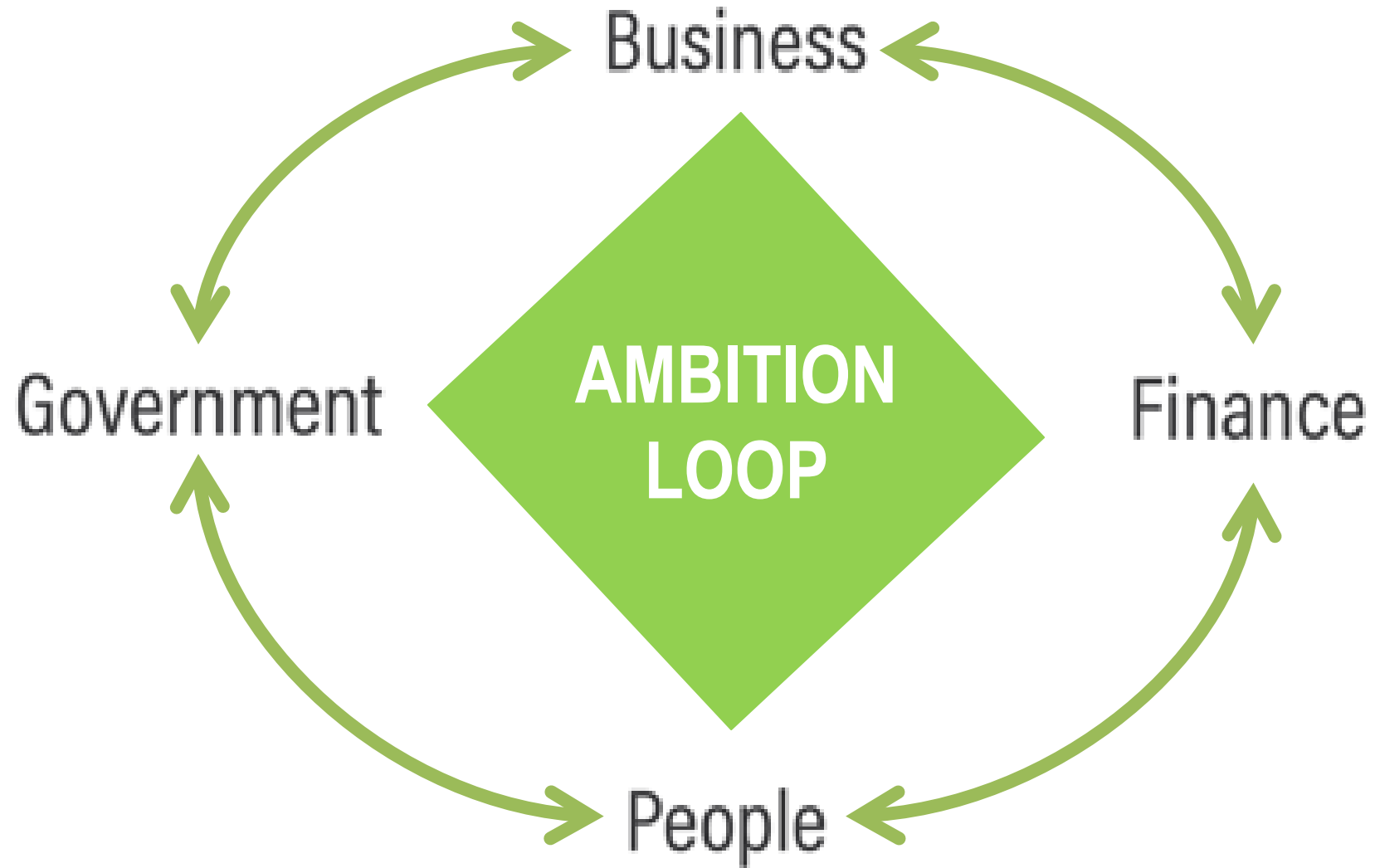
First Earth Day: April 22, 1970

1970: Clean Air Act
Creation of EPA

1972: Clean Water Act

1973: Endangered Species Act





Ambition Loop Needed Almost Everywhere

1. Circular Economy

2. Nature Based Solutions

3. Adaptation

4. New Technology







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2020: THE TIPPING POINT?
...WE'RE COUNTING ON
YOU...THE EU

