
Global (Dis)order Conference, jointly organised with the Carnegie Endowment for International Peace

British Academy Round Table Event on the Path to COP30

Opening remarks by Edward Davey, WRI, 15th January 2025

Thank you for the opportunity to reflect on the path to COP30, which has led me to discuss a range of outcomes with colleagues in WRI and the broader climate community. The following remarks represent a personal view rather than an institutional position.

It seems to me that there are three broad scenarios before us as we begin the year: (i) breakdown; (ii) muddling through, culminating in the best possible deal in the circumstances; and (iii) ‘inspiring action’, grounded in a new wave of multilateral action from a high ambition coalition comprising a majority of the world’s nations (and non-state actors) committed to a shared sense of our mutuality and interdependence.

As things stand, I feel the weight of evidence tends towards a combination of Scenarios 1 and 2; either an unravelling or a really challenging holding together of important but insufficient action. Some would say we are already deeply immersed in Scenario 1. But of course I would argue that our community has a deep obligation to keep imagining, envisioning and making the case for Scenario 3, especially in the 10th anniversary year of the Paris Agreement — the high point of multilateral action on climate.

I’ll briefly trace the three scenarios and then end with some reflections on the way forward.

Scenario One: Breakdown

The first, deeply negative, scenario is that COP30 will end in failure: sunk by the US' withdrawal, the state of global geopolitics, the breakdown of trust, and the lack of finance; and overtaken by events in real time, including (ironically and tragically) the impacts of an ever more volatile climate. In this scenario, the US' withdrawal gives licence to other nations to reduce their pace of implementation (or in a few instances to pull out of the Paris Agreement themselves). China stays in, but reduces the scale of implementation; India and Indonesia, the same. The EU soldiers on, but politics across the continent reduce the scale and uniformity of ambition.

An era of economic nationalism, volatility and rampant climate impacts becomes the order of the day. Trade wars, the resurgence of the far right, polarisation and conflict continue. Global trust continues at a low ebb, not least due to the conflict in the Middle East. A divergence opens up between the fossil fuel states committed to the status quo (US, Saudi Arabia, others), while not explicitly blocking renewables, and a set of countries (China, EU) which double down in earnest on renewables, for economic as well as geopolitical reasons. Meanwhile, many nations focus on defence spending and security, and we enter into the kinds of dynamics described in the IPCC's Shared Socioeconomic Pathway 3 (SSP3: Regional Rivalry or Rocky Road), which also leads to higher emissions. Conspiracy theories abound (witness the recent response to the LA fires). COP30 – faced with an impossible task – ends in disarray and grievance.

Scenario Two: muddling through

A more plausible (I think and hope) scenario is that we somehow muddle through this year; with COP30 neither an unmitigated disaster nor a triumph. Almost all nations stay in the Paris Agreement and deliver (eventually; nearer September/October than February) revised NDCs that together mean it is possible to keep 2 degrees in sight. Some of these NDCs – including the UK's – are really quite ambitious and in keeping with the science.

A Global Goal on Adaptation – one of the main priorities for COP30 – is agreed, and meaningful financial commitments to adaptation and loss and damage are made; not a moment too soon, given that COP24 was the hottest, wettest and driest year on record.

More broadly on finance, progress is made towards the 1.3 trillion per year needed; through a combination of public, private, national and multilateral sources, coupled with some progress from other instruments and sources (e.g. a maritime tax; one of a number of promising schemes). (WRI's CEO Ani Dasgupta will focus in depth on the path to success on climate finance in his [Stories to Watch for 2025 on 30th January](#)). And a credible process, spanning each strand of finance – MDB capital increases; SDR rechannelling and issuing; international tax; debt — is established and communicated to all, building trust.

COP30 sees other positive developments, for example on transparency and monitoring; and the links between climate and nature are once again brought to the forefront of international attention, with Lula

taking world leaders into the Amazon rainforest and with the launch of Brazil's important and innovative Tropical Forests Forever Facility, which – if successful – could generate unprecedented flows of finance to tropical forest nations to reward them for the protection of their forests.

Scenario 3: Inspiring action and a new burst of energy and dedication from a high ambition coalition composed of the majority of the world's economies (and non-state actors)

There is also of course a third scenario – however distant a prospect it might seem at present: a scenario of inspiring action in which COP30 marks a new high point for international action on climate, spurred on by the sheer gravity of the situation. The spirit of Paris is revisited and invoked ten years on.

On the face of it, if anyone can do it, the Brazilians can: such skilled and experienced diplomats, including André Aranha Corrêa do Lago, who is we understand likely to be elected President of COP30 imminently; such an inspired environment minister in the form of Marina Silva; and of course the figure of President Lula himself, for whom this is clearly a legacy issue, and who is committed to bringing world leaders to the heart of the rainforest.

The preparations for the COP – helped along by the South African G20; by leading countries in the global south, including Brazil, Colombia, South Africa, Barbados, Kenya, and the Small Island Developing States, who take up the mantle of leadership; and will allyship from friends such as China, the EU, and the UK, which is now in an important position – open up scope for a grand bargain on mitigation, adaptation and finance.

As part of that outcome, nations from north and south come to COP with a commitment to bring people, climate and nature goals together in the heart of their economic plans (as suggested by Songwe and Mazzucatto in their G20 TF Climate report); and with the confidence that, because there is a credible process to agree it, \$1.3 trillion will be provided in support, and with debt and trade included in the deal.

In summary, at a time of climate crisis and conflict, a new commitment is forged; and the majority of nations and non-state actors leave Brazil with a new and unequivocal mandate for ambitious climate action over the next decade. We have to work towards this.

Priorities in the short-term

How do we get there?

Action in several areas over the coming months is clearly high priority:

1. **NDCs.** There is scope to do good work over the coming months in upwards of 100 countries still working on their NDCs to make sure these are as strong and as sector-specific as possible. WRI as with many others has set out what a good new generation NDC looks like; and is working to provide technical support to countries as they draft.

2. **Adaptation.** This has to be the year of work and success on an implementable, data- driven Global Goal on Adaptation, and where finance is appropriately scaled up for adaptation. Work needs to begin now in order to make it possible to land the GGA in Brazil, as one of the main potential deliverables of COP30 as things stand.
3. **Finance.** Clearly so much good work needs to happen to build on and flesh out the components of a credible roadmap on global finance; and to build a process which establishes and restores trust after Baku. The Finance in Common Summit in South Africa is an opportunity to bring the world together in February in South Africa; the Fourth International Conference on Financing for Development in Seville in June, another. The G7, the G20 and the Spring and Autumn meetings of the World Bank and IMF are also important. And this should of course include progress on some of the more progressive and innovative options before the world, involving diverse sources.
4. **Private sector leadership.** It's been galling to watch the banks withdraw from the Net Zero Banking Alliance over recent weeks; and to hear anecdotally that ESG is being put on the back burner in boardroom discussions in different capitals in light of the new headwinds. But it is possible that the economics of risk and the transition, coupled with better regulation in the EU, UK and some other jurisdictions could still win out against recent anti-ESG moves. A concerted effort needs to be made to cultivate a new wave of CEO leadership and to maintain action beneath the surface; and governments need to move to establish boundaries and guardrails about what's needed and to join up across progressive jurisdictions (even US states such as California; or across many of the world's cities).
5. **Global Clean Power Alliance:** the GCPA will take shape in the first half of 2025, including meetings in London on the sidelines of the IEA's April conference; and could become a real force in driving greater action on the renewable transition.
6. **Nature, food, cities, the ocean:** there is a lot to do to integrate action on nature, food, cities and the ocean into the heart of the climate process, building on progress in these areas at recent COPs. It would be brilliant to see COP30 bring together global action on the tropical forests with global action on the food system — the sum of past achievements on nature at COP26 and food at COP28. Where better than Brazil to demonstrate the sheer interconnectedness and mutual reliance of forests and agricultural production?

Finally, it seems abundantly clear that we need to do a much better job of envisioning and telling a story about what a positive pathway looks like. This needs to include making the case for a new multilateralism and securing wins across a series of multilateral events in 2025; rebuilding trust and seeking reconciliation along the way; and offering up a coherent multilateral response in response to the crises and likely chaos that will follow through the year. This will include major work on trade, intellectual property and access to markets; a major new front for action this year as trade wars come into play.

Thank you.