

UNIVERSITÀ
DEGLI STUDI
DI PADOVA



La finanza climatica alla Cop 29 di Baku

Venerdì 28 febbraio 2025



Francesco Suman
Giornalista scientifico

Domani



le Scienze
edizione italiana di Scientific American

 **Il Tascabile**

nature italy

Valigia Blu

IL BO LIVE
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Cosa stai cercando?

IL CLIMA CHE VOGLIAMO

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SCIENZA E RICERCA
9 DICEMBRE 2024

Le ondate di calore estreme non previste dai modelli climatici



SOCIETÀ
25 NOVEMBRE 2024

Cop29: la finanza climatica delude i Paesi in via di sviluppo



SOCIETÀ
22 NOVEMBRE 2024

La scure negazionista di Trump sul cambiamento climatico



SOCIETÀ
20 NOVEMBRE 2024

Gli eventi meteorologici estremi e gli studi di attribuzione



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Cop29: nasce un mercato di crediti di carbonio gestito dall'Onu



SOCIETÀ
11 NOVEMBRE 2024

Cop 29: il nuovo obiettivo di finanza climatica globale

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Il clima che vogliamo –
ogni decimo di grado conta
Il Bo Live, 2023



Che cos'è la Finanza climatica

- Finanziamenti nazionali e transnazionali in supporto di azioni di mitigazione e adattamento al cambiamento climatico
- L'accordo di Parigi prevede che i Paesi con più risorse contribuiscano di più nei confronti dei Paesi più vulnerabili al cambiamento climatico: principio di **giustizia climatica**, o delle responsabilità comuni ma differenziate (secondo le rispettive capacità)
- *Global Environment Facility, Green Climate Fund (17 miliardi di dollari), Adaptation Fund, Loss & Damage Fund – UNFCCC, World Bank*

PARIS AGREEMENT



UNITED NATIONS
2015

Article 9

1. Developed country Parties shall provide financial resources to assist developing country Parties with respect to both mitigation and adaptation in continuation of their existing obligations under the Convention.
2. Other Parties are encouraged to provide or continue to provide such support voluntarily.

La Giustizia Climatica vista con i dati

I RESPONSABILI DELLE EMISSIONI

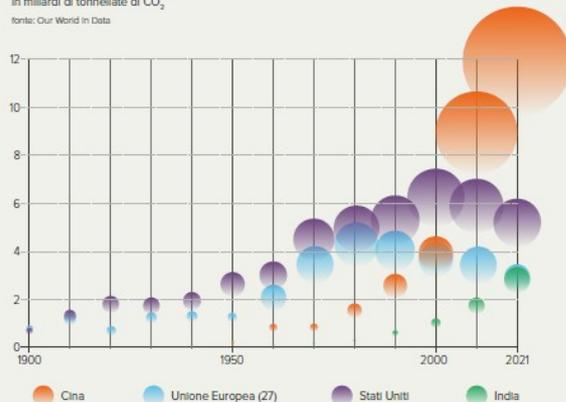
Nord America, Europa e Asia sono responsabili di circa un terzo ciascuno delle emissioni storicamente prodotte. L'Africa si ferma al 3%, eppure è una delle aree che più subisce le conseguenze di un clima che ha contribuito, solo in minima parte, a riscaldare.



Emissioni annuali per paese

In miliardi di tonnellate di CO₂

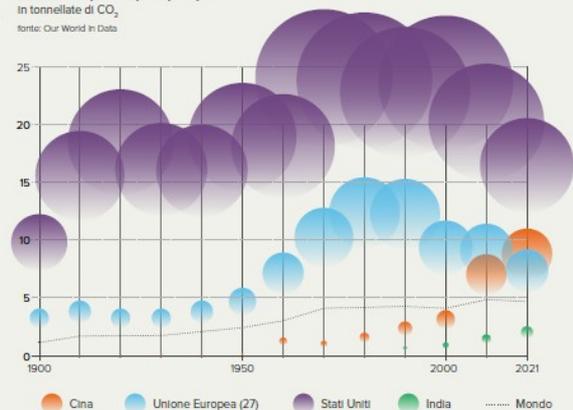
fonte: Our World In Data



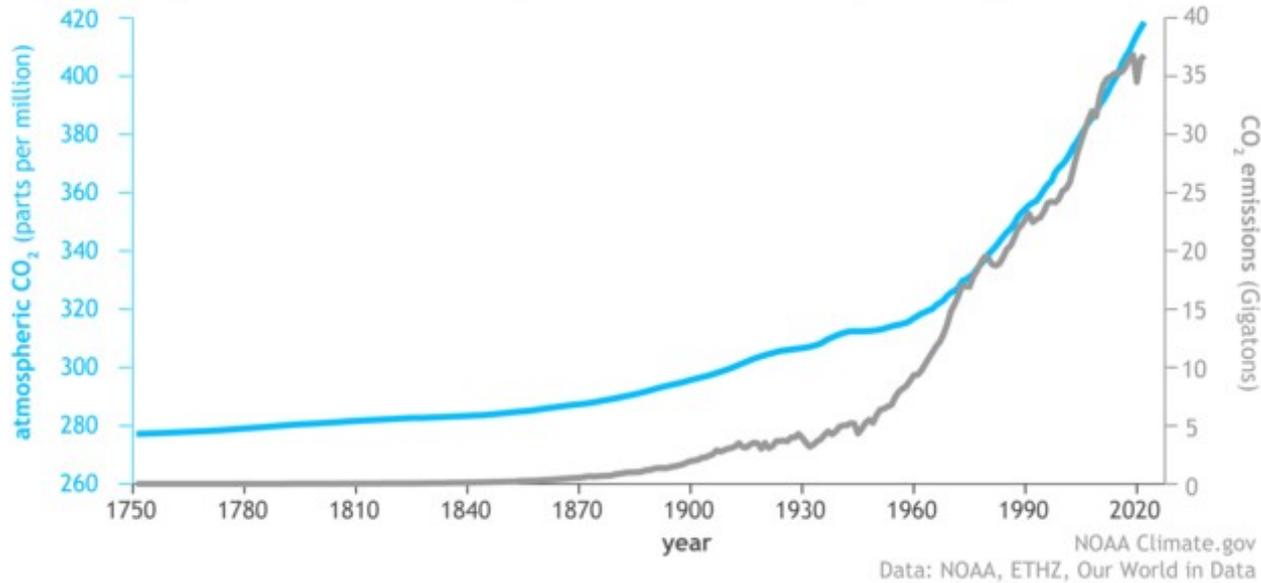
Emissioni pro capite per paese

In tonnellate di CO₂

fonte: Our World In Data



Global atmospheric carbon dioxide compared to annual emissions (1751-2022)



Emissioni storiche:

Dal 1850 al 2023 il mondo ha prodotto circa 2.600 Gt CO₂

Stati Uniti: 532 Gt CO₂

Cina: 312 Gt CO₂

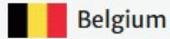
EU (27): 303 Gt CO₂

(Dati Carbon Brief 2023)

Showing 43 of 1 results



Australia



Belgium



Croatia



Denmark



Finland



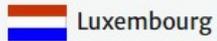
Greece



Ireland



Latvia



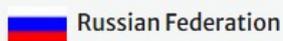
Luxembourg



Netherlands



Poland



Russian Federation



Spain



Türkiye



United States of America



Austria



Bulgaria



Cyprus



Estonia



France



Hungary



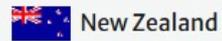
Italy



Liechtenstein



Malta



New Zealand



Portugal



Slovakia



Sweden



Ukraine



Belarus



Canada



Czechia



European Union



Germany



Iceland



Japan



Lithuania



Monaco



Norway



Romania



Slovenia



Switzerland



United Kingdom of Great Britain and Northern Ireland



United Nations
Climate Change

“La realtà che viviamo ci presenta contraddizioni che generano smarrimento, sgomento, talvolta senso di impotenza.

A livello globale aumenta in modo esponenziale la ricchezza di pochissimi mentre si espande la povertà di tanti.



La crescita della spesa in armamenti, innescata nel mondo dall’aggressione della Russia all’Ucraina - che costringe anche noi a provvedere alla nostra difesa - ha toccato quest’anno la cifra record di **2.443 miliardi di dollari. Otto volte di più** di quanto stanziato alla recente **Cop29, a Baku**, per contrastare il **cambiamento climatico**, esigenza, questa, vitale per l’umanità. Una sconcertante sproporzione”.



United Nations



Framework Convention on
Climate Change

ADVANCE VERSION

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Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

Sixth session

Baku, 11–22 November 2024

Agenda item 11(a)

Matters relating to finance

New collective quantified goal on climate finance

Matters relating to finance

Proposal by the President

Draft decision -/CMA.6

New collective quantified goal on climate finance

The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,

Recalling Article 9 of the Paris Agreement,

Also recalling Article 2, paragraph 1, of the Paris Agreement, which sets out the goals of the Paris Agreement, and Article 2, paragraph 2, of the Paris Agreement, which provides that the Agreement will be implemented to reflect equity and the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances,

6. *Reiterates* the importance of reforming the multilateral financial architecture⁴ and *underscores* the need to remove barriers and address disenablers faced by developing country Parties in financing climate action, including high costs of capital, limited fiscal space, unsustainable debt levels, high transaction costs and conditionalities for accessing climate finance;

7. *Calls on* all actors to work together to enable the scaling up of financing to developing country Parties for climate action from all public and private sources to at least USD 1.3 trillion per year by 2035;

8. *Reaffirms*, in this context, Article 9 of the Paris Agreement and *decides* to set a goal, in extension of the goal referred to in paragraph 53 of decision 1/CP.21, with developed country Parties taking the lead, of at least USD 300 billion per year by 2035 for developing country Parties for climate action:

(a) From a wide variety of sources, public and private, bilateral and multilateral, including alternative sources;

(b) In the context of meaningful and ambitious mitigation and adaptation action, and transparency in implementation;

(c) Recognizing the voluntary intention of Parties to count all climate-related outflows from and climate-related finance mobilized by multilateral development banks towards achievement of the goal set forth in this paragraph;⁵

9. *Encourages* developing country Parties to make contributions, including through South–South cooperation, on a voluntary basis;

10. *Affirms* that nothing in paragraphs 8–9 above affects any Party’s development or recipient status;



COP29
Baku
Azerbaijan

Obiettivo di finanza
climatica chiesto dai Paesi
del Sud del mondo:

1.000 miliardi di dollari

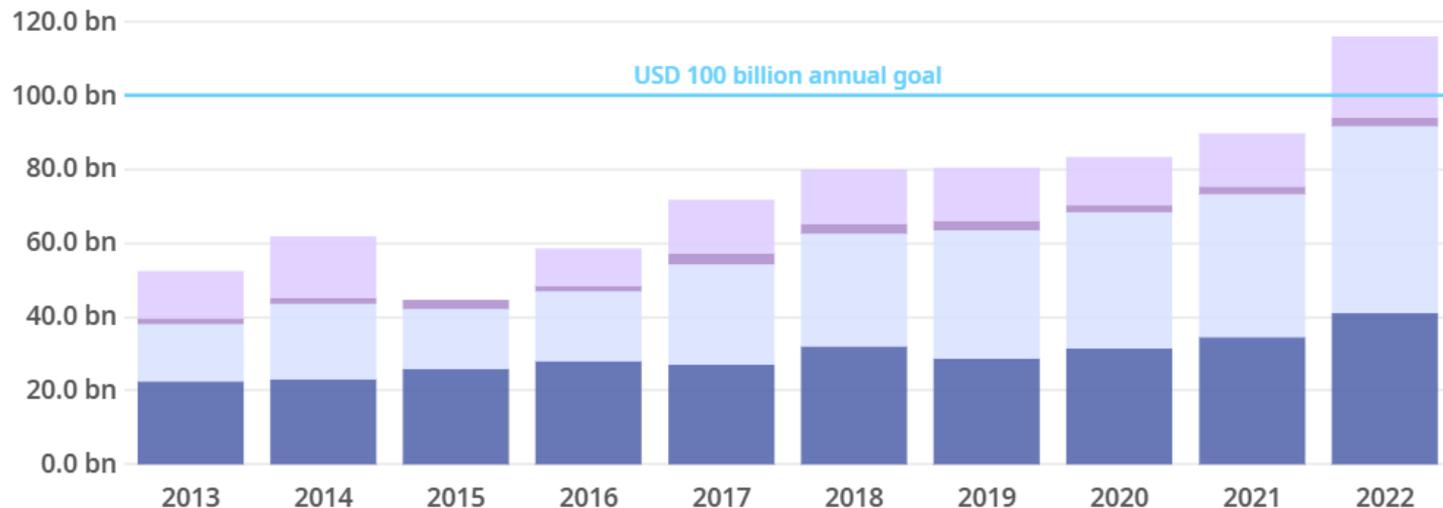
dieci volte più
dell'obiettivo precedente
fissato nel 2009 alla Cop
15 di Copenhagen:

**100 miliardi di dollari
entro il 2020**

Climate finance for developing countries

Amounts provided and mobilised by developed countries, billion USD

■ Bilateral public ■ Multilateral public (attributed) ■ Export credits ■ Mobilised private (attributed)



The gap in the private finance series in 2015 is due to the implementation of enhanced measurement methodologies. As a result, private flows for 2016-22 cannot be directly compared with private flows for 2013-14.

Source: OECD (2024), *Climate Finance Provided and Mobilised by Developed Countries in 2013-2022*.

2020: 83 miliardi

2021: 89 miliardi

2022: 115 miliardi

ma quasi 27 miliardi già allocati, spostati da fondi allo sviluppo a *green*



CGD NOTES

Has the \$100 Billion Climate Goal Been Reached?



Le reali esigenze finanziarie dei Paesi in via di sviluppo sono di molto maggiori, e aumentano con il passare del tempo e l'acuirsi del riscaldamento globale



Table 1
NCQG estimate, USD billion

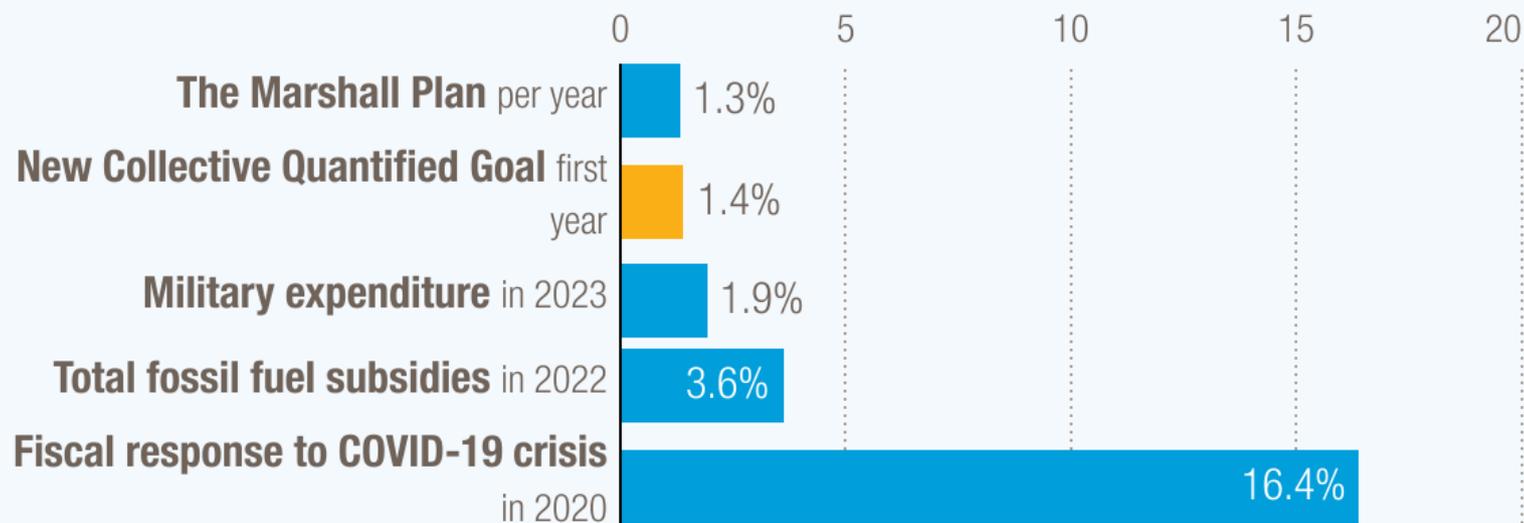
		2025	2029
(A)	Investment needs for Adaptation and Mitigation in developing countries	956.4	1,508.0
(B)	DRM contribution Domestic Resource Mobilization	220.0	347.0
(C)	External Financing Needs (A-B)	736.4	1,161.0
(D)	Support for loss and damage	150.0	300.0
(E)	NCQG (C+D)	886.4	1,461.0

Source: UNCTAD Secretariat calculations based on the United Nations Global Policy Model.



How would the new climate finance goal compare to other major expenditures?

The New Collective Quantified Goal (NCQG) and selected expenditures, as a percentage of developed countries' gross domestic product (GDP)



Source: UN Trade and Development (UNCTAD) calculations, based on various sources.

La **Giustizia climatica** si basa sul principio delle **Responsabilità comuni ma differenziate**, secondo cui chi ha emesso di più paga di più.

Alla Cop 28 di Dubai nel 2023 nasce il **fondo loss & damage**, le cui esigenze sono nell'ordine dei **100 miliardi di dollari annui**.

A Dubai vengono raccolti meno di 1 miliardo di dollari. Germania, Francia e Italia contribuiscono con 100 milioni di dollari ciascuno.

Gli **Stati Uniti** contribuiscono con **17 milioni di dollari**.





Quantità dei finanziamenti:

Mitigazione
Adattamento
Perdite e Danni

Obiettivo a strati

Qualità dei finanziamenti:

Prestiti (*loans*)
Concessioni (*grants*)
Pubblici
Privati
Accesso al credito semplice
Trasparenza

Sud del mondo

1.000 miliardi
Grants
No finanza privata

Nord del mondo

250 miliardi



'It's a joke': \$250bn climate finance offer met with scorn at COP29



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Affidabilità climatica della finanza privata

Six big US banks quit net zero alliance before Trump inauguration

Exodus from target-setting group is attempt to head off 'anti-woke' attacks from rightwing politicians, say analysts

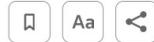
● [Business live - latest updates](#)



BlackRock quits climate group as Wall Street lowers environmental profile

By Ross Kerber

January 10, 2025 12:29 AM GMT+1 · Updated a month ago



Jeff Bezos fund ends support for climate group amid fears billionaires 'bowing down' to Trump

Concerns raised as \$10bn Bezos Earth Fund halts funding for Science Based Targets initiative, which monitors companies' decarbonisation



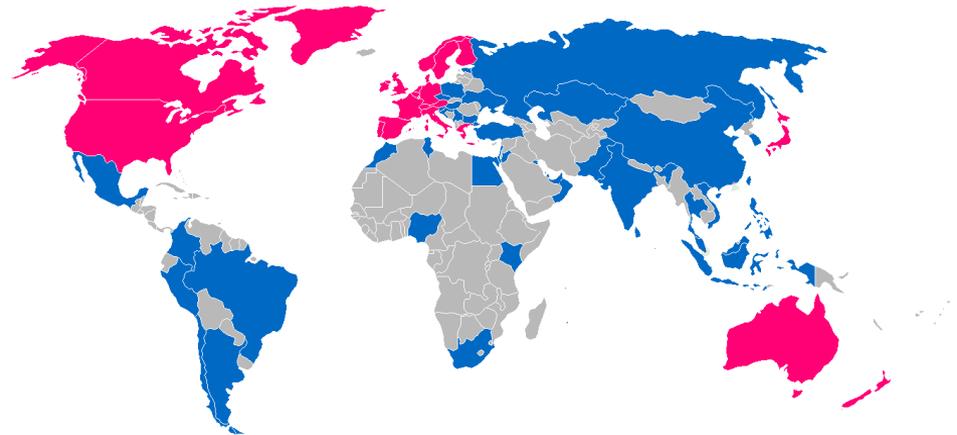
Perché serve la finanza climatica:

Alcune piccole isole oceaniche sono destinate a sparire, con l'innalzamento del livello del mare, con un cambiamento climatico non mitigato



La domanda di benessere delle economie emergenti si tradurrà in maggiore domanda di energia: il mondo deve programmare oggi da quali fonti quell'energia dovrà venire prodotta.

La finanza serve a programmare.



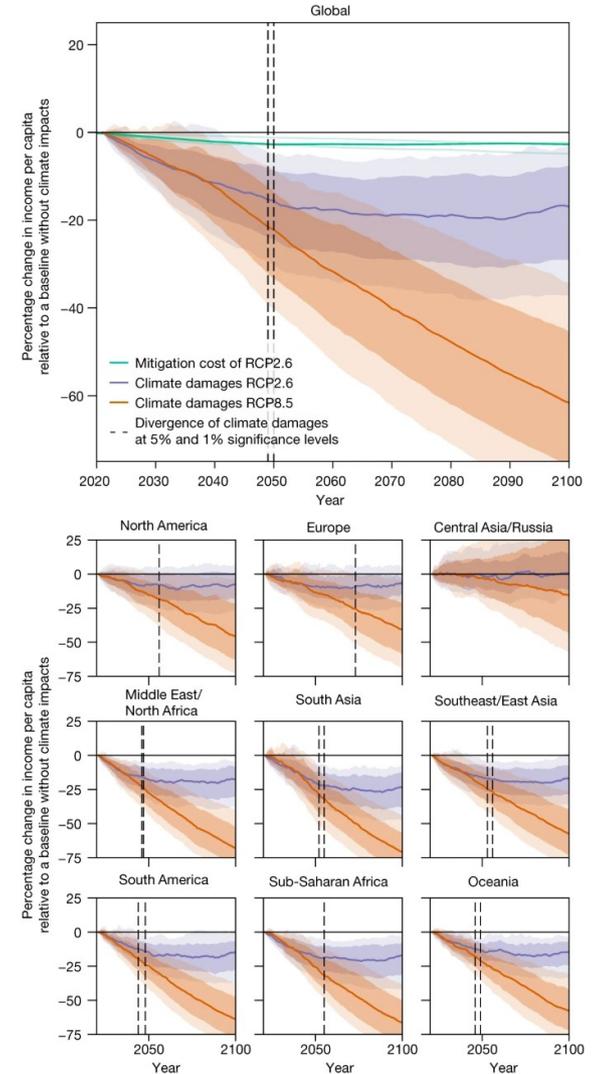
The economic commitment of climate change

[Maximilian Kotz](#), [Anders Levermann](#) & [Leonie Wenz](#) 

[Nature](#) **628**, 551–557 (2024) | [Cite this article](#)

38.000 miliardi di
dollari l'anno dal 2050

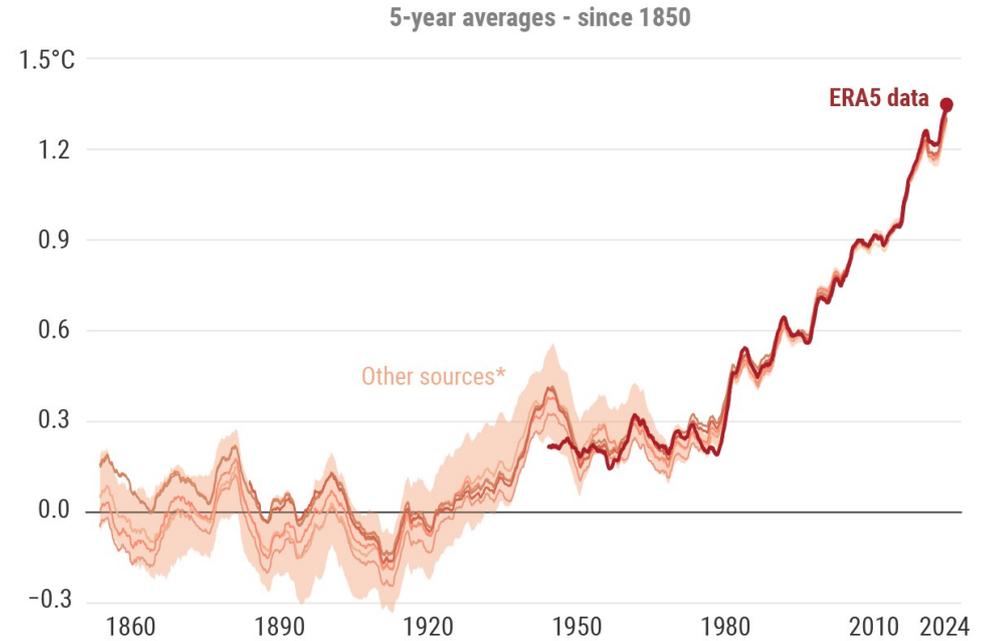
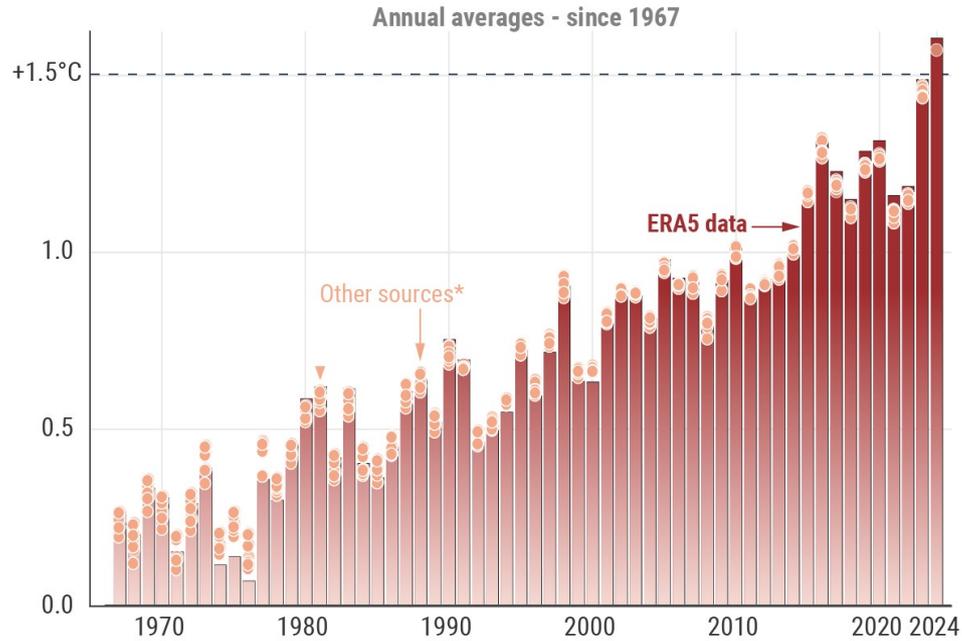
and extremes^{7,8}. Using an empirical approach that provides a robust lower bound on the persistence of impacts on economic growth, we find that the world economy is committed to an income reduction of 19% within the next 26 years independent of future emission choices (relative to a baseline without climate impacts, likely range of 11–29% accounting for physical climate and empirical uncertainty). These damages already outweigh the mitigation costs required to limit global warming to 2 °C by sixfold over this near-term time frame and thereafter diverge strongly dependent on emission choices. Committed damages arise





Global surface temperature increase above pre-industrial

Reference period: pre-industrial (1850–1900) • Credit: C3S/ECMWF



*Other sources include JRA-3Q, GISTEMPv4, NOAA GlobalTempv6, Berkeley Earth and the HadCRUT5 ensemble mean. Shading shows the range of the HadCRUT5 ensemble.



PROGRAMME OF
THE EUROPEAN UNION





Ciao Fani



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La finanza climatica alla Cop 29 di Baku

Venerdì 28 febbraio 2025



Grazie!