

Webinar

“Managing Climate Change: A Strategy for India”

July 15th, 2022, 3:00pm to 4:30pm

Speaking note for PSM

- 1. The planet is currently confronting a major challenge in the form of climate change. It has now become an absolute necessity for every country to carry out mitigation measures to overcome the challenges posed by climate change.**
- 2. This paper by Montek Ahluwalia and Utkarsh Patel of CSEP is a very comprehensive paper that discusses India’s strategy to mitigate climate change by reducing emissions in sectors that account for almost all of the country’s carbon dioxide (CO₂) emissions. It discusses long-term and short-term strategies, problems, and their viable solution to implement those strategies.**
- 3. To mitigate climate change, it is important to phase out coal and fossil fuel-based energy and invest more and more in renewables. This may pose various challenges if transitioning policies are not holistic and just. But India has still not committed to phasing out coal, it has only agreed to phase down the coal consumption in view of its level of economic development. Other strategies to mitigate climate change like investing in renewables, green hydrogen and technological innovations in green technologies are being accelerated.**
- 4. With the introduction of CBAM by the EU, which is likely to come into effect from 2026, India should also develop an explicit carbon tax regime that will help limit carbon emissions, and the revenue generated could be used for financing green energy projects.**
- 5. Coal mining and other fossil fuel sectors engage a huge amount of labour force which will become unemployed if they are not absorbed by other sectors. Although the jobs in renewable sectors are increasing, they require specific skill sets. For this India can prepare**

a plan for proper training to workers for a smooth transition. This will ensure that the interests of poor and vulnerable people are secured while moving towards RE based economy.

- 6. Technology is playing an important role in mitigating climate change. Technological developments have made solar energy cheap and accessible. Carbon Capture and Storage technologies will help remove excess CO₂ from the atmosphere, accelerating the mitigation process.**
- 7. Mitigating climate change also requires behavioural changes in the people. SDG 12 mentions sustainable consumption and production can lead to environmental benefits and sustainability. There is a need to shift people's behaviour and consumption patterns to reduce the use of more carbon-emitting resources and shift toward a clean, green, and sustainable lifestyle.**
- 8. India, with the target to achieve net-zero by 2070, needs to accelerate its processes, which will require massive investments. As mentioned in the paper, India will require an additional 200 billion dollars approximately to achieve its commitments. Climate finance was in focus at COP26, and developing countries like India are highly dissatisfied with failure of developed countries that promised to give \$100 billion a year for adaptation and mitigation measures. So at this point, multilateral development institutions will need to play an active role in financing climate efforts by developing countries.**

Before concluding let me recall the work around the above issues being done at CUTS.

- We are working towards EV transition in passenger mobility and in road freight.**
- Documenting sustainable production and consumption practices at grassroot level.**
- Ecomark scheme which aims to reduce environmental impact of products.**
- Important implemented projects in East Africa on Trade, Climate Change and Food Security.**

- **With the introduction of CBAM, Trade, and Environment linkages have become one of the future agenda of WTO. CUTS is also working on such issues.**