

India faces highest risk of climate change: IPCC

Funding from rich nations should not be only source of climate finance, it says

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Despite minimal contribution to global warming over the past century, India is among the countries that face the highest risk from climate change's impact, ranging from heat waves to cyclones and urban and rural displacement, the Indian scientists who were part of the Intergovernmental Panel on Climate Change (IPCC) said on Monday.

Aditi Mukherjee of climate change impact platform, Consultative Group on International Agricultural Research (CGIAR), who chaired the adaptation working group of IPCC AR6; joint Nobel Peace Prize winner Joyashree Roy, energy economic programme, Asian Institute of Technology; and, Dipak Dasgupta of TERI were part of the session. The IPCC released its latest Synthesis Report for policymakers on Monday.

They added that India was attracting a lot of climate investment but must distribute those funds equally to adaptation and mitigation efforts. "Funding from rich nations should not be the only source of climate finance and India should look at a variety of funding options," they said.

They called for better global cooperation and finance to address the challenges. "Accelerating finance support from developing countries along with other sources will help adaptation and mitigation action in the developing countries," Roy said.

The group called public finance an important enabler and said that funds should not only be in the form of loans but also grants, bonds, equity, financial



ILLUSTRATION: BINAY SINHA

WHAT THE AUTHORS SAY

- **India is the** hotbed of global climate investment but it needs to distribute equally to adaptation, along with mitigation efforts in the clean energy space
- **Group calls for** better cooperation from public and private climate finance
- **Says public finance** an important enabler and highlights that money should not only be in the form of loans but also grants, bonds, equity
- **India to face** extreme heat, water management issues, and will need plan its energy transition accordingly
- **Experts cautions that** it is almost certain that the 1.5 degrees target will be crossed by the middle of next decade

Bhupender Yadav welcomes IPCC report

Union Minister Bhupender Yadav on Monday welcomed the IPCC report and said that the report confirms climate change as one of the key environmental challenges facing humanity. He also said that scientists confirmed that financial support from developed to developing countries is a critical enabler of climate action highlighting that current flows are inadequate.

guarantee, etc. "Adaptation finance should come as a grant rather than debts and loans," Mukherjee said.

More than a century of burning fossil fuels as well as unequal and unsustainable energy and land use has led to global warming of 1.1° Celsius above pre-industrial levels. This has resulted in more frequent and intense extreme weather events that have wreaked havoc on nature and people in every region of the world, the trio said.

India would face extreme heat and would need to plan its energy transition accordingly, the researchers said. "Urban redistributive policies have to be the focus," Dasgupta said. India can decarbonise the energy sector by reducing demand for fuels and can integrate infrastructure design that allows more space for cyclists, pedestrians, and public transport. "We have to shift the development measures to sustainable ones," Roy said.