

Paris climate change talks: An overview

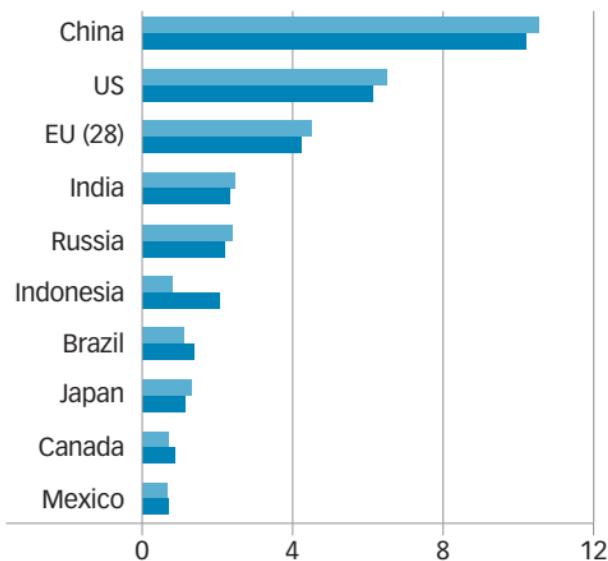
- Expected to produce an agreement on what happens after 2020, when limits agreed to in the 1997 Kyoto Protocol will expire.
- Comprises voluntary ground-up contributions known as Intended Nationally Determined Contributions (INDCs), as opposed to legal commitments wanted in the 2009 Copenhagen summit.
- Current measures submitted put the world on course for a 2.7 deg C rise above pre-industrial levels, still above the 2 deg C threshold beyond which the impact of climate change becomes catastrophic and irreversible.
- Among key issues to be discussed are:
 - i. A ratchet mechanism: Terms requiring countries to revisit and hopefully increase their emissions pledges every five years as green technology develops.
 - ii. Climate finance: Poorer countries want financial help to enable them to invest in clean technology and adapt their infrastructure, but rich countries want international development banks to also play a role, with most of the funding to come from the private sector.
 - iii. Loss and damage: Whether developed countries – which produced the bulk of carbon emissions historically – should pay for losses caused by climate-related disasters, the brunt of which would be experienced mostly by developing countries.
- Even if it comes to fruition, the Paris agreement is largely seen as a broad framework for action, with more negotiations required after to nail down details.

Top 10 carbon emitters (2011)

Gigatonnes of CO₂equivalent

■ Total GHG emissions excluding land-use change and forestry (LUCF)

■ Total GHG emissions including LUCF

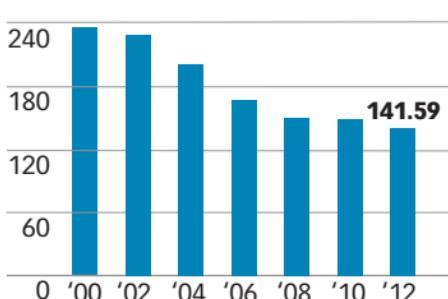


Commitments snapshot:

- EU will cut emissions by 30 per cent, compared with 1990 levels, by 2030
- US will cut emissions by 26 – 28 per cent, compared with 2005 levels, by 2025
- China will agree to have its emissions peak by 2030
- Singapore will cut emissions by 36 per cent, compared with 2005 levels, by 2030

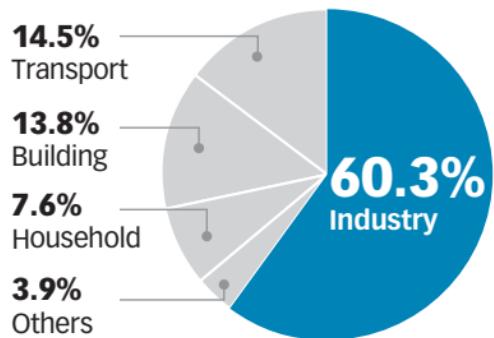
Singapore's carbon intensity

Tonnes of CO₂equivalent / million GDP



*Excluding LUCF per GDP

Singapore's projected emissions in 2020



*Under business-as-usual circumstances