

The Global Climate Alliance (GCA) Collaborative

ISA Pavilion: COP27

November 16, 2022

Shakti and International Solar Alliance (ISA) jointly hosted the side event 'The Global Climate Alliance (GCA) Collaborative' on November 16, 2022 at COP27. The side event was facilitated by Dr Anshu Bharadwaj, CEO, Shakti with Mr. Jayant Sinha, Member of Parliament, India as the keynote speaker. It was attended by esteemed panellists Mr Jonathan Pershing, Programme Director, Environment, William and Flora Hewlett Foundation, Ms Christie Ulman, President, Sequoia Climate Fund, Mr Hans Peter Lankes, Visiting Professor, Grantham Institute and Mr Leon Clarke, Director, Decarbonization Pathways, Bezos Earth Fund.



The discussion explored the idea of creating a Global Climate Alliance (GCA) Collaborative, a partnership between Global South countries and Global North countries to address rapid climate change.

Till date, the Global South has struggled to receive climate finance from the Global North. The COP26 Summit in Glasgow highlighted that the Global North was unable to provide its promised \$100 billion each year for Global South climate action. It is estimated that Global South countries are spending about \$400 billion each year on climate adaptation and mitigation measures. However, Global South countries will have annual climate finance requirements of more than \$2 trillion by 2030, much of which will have to be commercial investments to decarbonise high GHG emitting sectors like transportation and industry.

The side event explored the idea of creating a Global Climate Alliance (GCA) Collaborative, a partnership between Global South countries and Global North countries to address rapid climate change, including both adaptation and mitigation measures. The proposed GCA will consist of two groups: Group A members, which legally commit to following net zero pathways that lead to major GHG emission reductions by 2030 and then net zero by 2060 or

2070; and Group B members, which legally commit to following net zero pathways that lead to major GHG reductions by 2025 and net zero by 2050. Since the CBDR principle is at the heart of the proposed Alliance, it is expected that Global North countries will join Group B and Global South countries will join Group A. Further, GCA will be instrumental in addressing the vast financing gap by mobilising climate finance from Global North to Global South.

Watch the event [here](#).