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G7 Research Group at the Munk School of Global Affairs at Trinity College in the University of Toronto presents the

# 2014 Brussels G7 Summit Final Compliance Report

6 June 2014 to 30 May 2015

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## Contents

Preface
Preface
Table A: Overall Compliance Scores 6
Table B: Compliance by Member7
Table C: Compliance by Commitment7
1. Financial Regulation: Tax Evasion [11]
2. Trade: Protectionism [12] 16
3. Trade: Environmental Goods [21] 29
4. Energy: Energy Security [28]
5. Climate Change: Low-Carbon Economies [45] 46
6. Climate Change: Climate Finance [49]
7. Development: African Infrastructure [64]
8. Deauville Partnership [70]
9. Stolen Assets Recovery [80]
10. Crime and Corruption [81] 109
11. Health: Muskoka Initiative on Maternal, Newborn and Child Health [88] 119
12. Health: Sexual and Reproductive Health and Reproductive Rights [89] 127
13. Health: Infectious Diseases and Global Action Plan [103]152
14. Regional Security: Ukraine [109] 160
15. Development: Syrian Refugees [114]172
16. Peace and Security: Libya [117] 185

### 6. Climate Change: Climate Finance [49]

"We reaffirm our support for the Copenhagen Accord commitments to mobilize USD 100 billion per year by 2020 from a wide variety of sources, both public and private, to address the climate mitigation and adaptation needs of developing countries in the context of their meaningful and transparent mitigation actions."

2014 Brussels G7 Summit Declaration

#### Assessment

Country	Lack of Compliance	Work in Progress	Full Compliance
Canada		0	
France			+1
Germany			+1
Italy		0	
Japan		0	
United Kingdom			+1
United States			+1
European Union			+1
Average Score		+0.63	

#### Background

On 7– 18 December 2009 the United Nations Framework Convention on Climate Change (UNFCCC) met in Copenhagen for the 15th Conference of the Parties (COP-15).<sup>331</sup> Though primary emphasis was made on drafting a successor to the Kyoto Protocol, discourse on sustainable development and climate mitigation led to the Copenhagen Accord.

The Accord recognizes the immediate action necessary to combat the increasing severity and frequency with which climate events are occurring. The Copenhagen Accord provides the basis for which the G7 members form their commitment towards climate financing, by directly addressing the agreement to raise USD100 billion per year by 2020 in efforts to help developing countries cut carbon emissions.<sup>332</sup>

As a direct product of the Copenhagen Accord, the Copenhagen Green Climate Fund (GCF) was established within the UNFCCC framework, officially approved at COP- 17 by the UNFCCC in December 2011.<sup>333</sup> The Fund was initiated with the intent of assisting developing countries in adaptation and mitigation strategies to address climate change issues.

Directly quoting from the document, the Accord aims to ameliorate mitigation actions and transparency on implementation by "mobilizing jointly USD100 billion a year by 2020 to address the needs of developing countries." <sup>334</sup> The source of funding was generalized to allow for facilitated financial flow towards the Copenhagen Green Climate Fund. The Accord does not mandate

 <sup>&</sup>lt;sup>331</sup> CP.15 Copenhagen Accord, United Nations Framework Convention on Climate Change (Copenhagen) 18 December
 2009. Date of Access: 24 February 2015. http://unfccc.int/resource/docs/2009/cop15/eng/11a01.pdf

 <sup>&</sup>lt;sup>332</sup> CP.15 Copenhagen Accord , United Nations Framework Convention on Climate Change (Copenhagen) 18 December
 2009. Date of Access: 24 February 2015. http://unfccc.int/resource/docs/2009/cop15/eng/11a01.pdf

<sup>&</sup>lt;sup>333</sup> CP.17 Copenhagen Accord , United Nations Framework Convention on Climate Change (Durban) 11 December 2011. Date of Access: 24 February 2015. http://unfccc.int/resource/docs/2011/cop17/eng/09a01.pdf

 <sup>&</sup>lt;sup>334</sup> CP.15 Copenhagen Accord , United Nations Framework Convention on Climate Change (Copenhagen) 18 December
 2009. Date of Access: 24 February 2015. http://unfccc.int/resource/docs/2009/cop15/eng/11a01.pdf

contributing solely towards the Fund, only indicating that "a significant portion of such funding should flow through the Copenhagen Green Climate Fund." <sup>335</sup>

#### **Commitment Features**

The commitment will require contribution towards the Copenhagen Green Climate Fund or other climate financing when directly referenced to aiding developing countries. The fulfillment of contributing towards the USD100 billion will implicitly be considered a reaffirmation of support for the Copenhagen Accord and will not require an additional statement by the member.

#### **Scoring Guidelines**

- 1	Member does not contribute or pledge to the mobilization of USD100 billion for climate
	financing by 2020.
0	Member pledges to the mobilization of USD100 billion for climate financing by 2020 BUT
0	does not contribute or sign the pledged amount.
+1	Member contributes to the mobilization of USD100 billion for climate financing from
	public or private sources.

Lead Analyst: Nicholas Chong

#### Canada: 0

Canada has partially complied with its commitment to the Green Climate Fund.

On 20 November 2014, Environment Minister Leona Aglukkaq announced that Canada would contribute CDN300 million to the Green Climate Fund.<sup>336</sup> This pledge was considered significant, as Canada had previously been seen as a major obstacle in achieving a new global deal in 2015.<sup>337</sup> Nevertheless, to date no direct Canadian public or private funding has been received by the GCF.<sup>338</sup> Moreover, the federal government failed to mention climate change efforts in its most recent 2015 federal budget plan.<sup>339</sup>

Canada has not contributed towards the GCF's USD100 billion goal. Accordingly, Canada has received a score of 0.

Analyst: Zoe Smale

#### France: +1

France has fully complied with its commitment to support the Copenhagen Accord commitments by contributing to the mobilization of USD100 billion per year by 2020.

<sup>&</sup>lt;sup>335</sup> CP.15 Copenhagen Accord , United Nations Framework Convention on Climate Change (Copenhagen) 18 December 2009. Date of Access: 24 February 2015. http://unfccc.int/resource/docs/2009/cop15/eng/11a01.pdf

<sup>&</sup>lt;sup>336</sup> Status of Pledges and Contributions made to the Green Climate Fund, Green Climate Fund (Incheon) April 30 2015. Date of Access: 9 May 2015. http://news.gcfund.org/wp-

content/uploads/2015/04/GCF\_contributions\_2015\_apr\_30.pdf.

<sup>&</sup>lt;sup>337</sup> Briefing: Country pledges to the UN's Green Climate Fund, The Carbon Brief (London) December 10 2014. Date of Access: 9 May 2015. http://www.carbonbrief.org/blog/2014/11/briefing-country-pledges-to-the-green-climate-fund/.

<sup>&</sup>lt;sup>338</sup> The Conservative Budget Is 500 Pages of Climate Change Denial, The Huffington Post (Toronto) April 28 2015. Date of Access: 9 May 2015. http://www.huffingtonpost.ca/john-mckay/conservative-budget-2015\_b\_7154136.html.

<sup>&</sup>lt;sup>339</sup> Climate tracker: What's happened to pledges for Paris summit, Responding to Climate Change RTCC (London) April 24 2015. Date of Access: 9 May 2015. http://www.rtcc.org/2015/04/24/climate-tracker-whats-happened-to-pledgesfor-paris-summit/.

On 14-15 July 2014, the French Minister of Ecology, Sustainable Development and Energy headed the French delegation to the Petersberg Climate Dialogue V. At the meeting, Ministers discussed how to accelerate climate negotiations and augment action in their respective countries.<sup>340</sup>

On 23 September 2014, French president François Hollande pledged that France would contribute EUR750 million to the United Nations Green Climate Fund. The contribution will be made over four years (2015-2018).341

On 14 April 2015 Hollande made a joint statement with the Indian Prime Minister Narendra Modi to cooperate closer and work to reach a global climate agreement at the Paris Climate Conference. <sup>342</sup>

In January 2015, the United Arab Emirates and France announced a partnership to fund renewable energy projects in developing countries. The Abu Dhabi Fund for Development and France's L'Agence Francaise de Development are reviewing projects and will announce their first project later this year.343

In February 2015, the French government announced plans to halt the subsidizing of coal power plant construction in developing countries. Funding will only be available for plants with Carbon Capture and Storage (CCS) technology. 344

In March 2015, French Parliament approved a new commercial zoning law requiring that rooftops be partially covered in plants or solar panels.345

In November 2015, France will host the twenty-first session of the Conference of the Parties (COP) in Paris. At the United Nations Climate Change Conference (COP21/CMP11), governments have agreed to the ambitious goal of reaching a new universal climate change agreement. <sup>346</sup>

France has fully complied with the commitment of mobilizing funds in accordance with the Copenhagen Accords. As a result, it has been awarded a score of +1.

Analyst: Benjamin Crase

#### Germany: +1

Germany has complied with its commitment to support the Copenhagen Accord commitments by contributing to the mobilization of USD100 billion per year by 2020.

On 29 April 2015, the German Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety made a joint announcement with Danish and UK counterparts calling for project

http://www.bmub.bund.de/en/topics/climate-energy/climate/international-climate-

http://newsroom.unfccc.int/lima/india-and-france-vow-to-make-paris-a-success/

<sup>343</sup> UAE, France Ink Deal to Fund Renewable Energy Projects (Abu Dhabi) 5 May 2015.

<sup>344</sup> France to end subsidies for coal plants abroad, Bellona Europa (Oslo) 5 May 2015. http://bellona.org/news/climatechange/2015-02-france-end-subsidies-coal-plants-abroad

<sup>&</sup>lt;sup>340</sup> "Petersberg Climate Dialogue V: Documents," BMUB (Berlin) Access Date: 7 May 2015.

policy/detailansicht/artikel/petersberg-climate-dialogue-v-documents/?tx\_ttnews%5BbackPid%5D=3845 <sup>341</sup> Hollande pledges \$1 billion to climate change fund, France 24 (Paris) 11 October 2014.

http://www.france24.com/en/20140923-france-holland-pleges-one-billion-dollars-climate-change-fund-un-summit <sup>342</sup> India and France Vow to Make Paris a Success, UNFCCC Newsroom (Bonn) 5 May 2015.

http://gulfbusiness.com/2015/01/uae-france-ink-deal-fund-renewable-energy-projects/#.VUraDtpVikp

<sup>&</sup>lt;sup>345</sup> France decrees new rooftops must be covered in plants or solar panels, The Guardian (London) 5 May 2015. http://www.theguardian.com/world/2015/mar/20/france-decrees-new-rooftops-must-be-covered-in-plants-or-solarpanels

<sup>&</sup>lt;sup>346</sup> France Sets out Goals for Paris 2015, UNFCCC Newsroom (Bonn) 5 May 2015. http://newsroom.unfccc.int/unfcccnewsroom/france-sets-out-goals-for-paris-2015/

proposals for financing climate change mitigation projects in the developing world. The EUR85 million available is being administered as part of the NAMA (National Appropriate Mitigation Action) Facility, which was launched in 2012 by Germany and the UK. The NAMA aims to promote the implementation of ambitious projects targeted at reducing greenhouse gas emissions.<sup>347</sup>

On 14–15 July 2014, the German Minister for the Environment, Nature Conservation, Building and Nuclear Safety co-chaired the Petersberg Climate Dialogue V, which was hosted in Berlin. At the meeting, Ministers discussed how to accelerate climate negotiations and augment action in their respective countries.<sup>348</sup>

On 16 July 2014, German Chancellor Angela Merkel pledged EUR750 million to the United Nations Green Climate Fund. Germany's pledge was the first major pledge the now-operational fund has received since it was established in December 2011.<sup>349</sup>

Germany has fully complied with the commitment of mobilizing funds in accordance with the Copenhagen Accords. As a result, it has been awarded a score of +1.

Analyst: Benjamin Crase

#### Italy: 0

Italy has partially complied with its commitments towards the Green Climate Fund.

Following the Climate Summit held in New York in September 2014, countries were urged to propel their contributions to the USD100 billion Fund. Italy pledged a total of EUR250 million (equivalent to USD334 million) as of 30 April 2015.<sup>350</sup> This figure would place it seventh in the list of contributors in terms of total value pledged and last in terms of per capita contribution with a total of USD6 per citizen.<sup>351</sup>

Nevertheless, the figures stated above merely represent announcements and declarations. Italy has yet to sign any official document, which would actualize the announced pledged.<sup>352</sup> Therefore Italy has partially complied receiving a score of 0.

Analyst: Fabio Ponti

#### Japan: 0

Japan has partially complied with its commitment to the Green Climate Fund (GCF).

Japan's Joint Crediting Mechanism, established in August 2013 to help assist developing countries in reducing carbon emissions, has proposed 24 projects in 2014.<sup>353</sup> Both private and public investments

#### 2014 Brussels G7 Summit Final Compliance Report Version of 15 July 2015

<sup>&</sup>lt;sup>347</sup> More funding for climate change mitigation in developing countries BMUB (Berlin) 5 May 2015.

http://www.international-climate-initiative.com/en/news-detail/article/more-funding-for-climate-change-mitigation-in-developing-countries/

<sup>&</sup>lt;sup>348</sup> Petersberg Climate Dialogue V: Documents, BMUB (Berlin) 5 May 2015.

http://www.bmub.bund.de/en/topics/climate-energy/climate/international-climate-

policy/detailansicht/artikel/petersberg-climate-dialogue-v-documents/?tx\_ttnews%5BbackPid%5D=3845

Germany Pledges \$1 Billion the UN Green Climate Fund, Bloomberg Business (New York City) 5 May 2015.

http://www.bloomberg.com/news/articles/2014-07-16/germany-pledges-1-billion-to-un-green-climate-fund

<sup>&</sup>lt;sup>350</sup> http://news.gcfund.org/wp-content/uploads/2015/04/GCF\_contributions\_2015\_apr\_30.pdf

<sup>&</sup>lt;sup>351</sup> http://www.lastampa.it/2014/12/14/scienza/ambiente/inchiesta/decolla-la-finanza-climatica-il-fondo-verde-per-ilclima-raggiunge-quota-miliardi-di-dollari-1b1MguxoFJezp9P6BfyPHI/pagina.html

<sup>&</sup>lt;sup>352</sup> http://news.gcfund.org/wp-content/uploads/2015/04/GCF\_contributions\_2015\_apr\_30.pdf

are being used to fund these missions.<sup>354</sup> While many of these plans are not scheduled to commence work until mid-2015, the first registered JCM project began on 31 October 2014.<sup>355</sup>

On 16 November 2014, Japan made a pledge of USD1.5 billion towards the Green Climate Fund, subject to National Diet approval. Mr. Takayuki Miyashita represented Japan at the Conference and announced the details of Japan's contribution to the GCF.<sup>356</sup> This commitment is significant, making up 15 per cent of all contributions pledged to date. This pledge has yet to be signed however, which has hindered the GCF's ability to invest in developing countries.<sup>357</sup>

On 19 February 2015 Japan asked the United Nations GCF to help pay for special coal-fired power stations that will reduce the carbon dioxide output by 25 per cent. This request was made alongside the Australian government and reaffirms their commitment to reduce greenhouse gas omissions.<sup>358</sup>

On 30 April 2015, Japan proposed to cut greenhouse gas emissions by 26 per cent by 2030. While this is a good start, analysts working with GCF argue that Japan is lagging behind the US and EU with its proposed emissions cuts.<sup>359</sup>

Japan has taken action to reduce greenhouse gas emissions but has yet to sign away the USD1.3 billion that was pledged. Japan is thus awarded a score of 0 for partial compliance.

Analyst: Zoe Smale

#### United Kingdom: +1

The United Kingdom has fully complied with its commitment towards the Green Climate Fund (GCF), pledging and signing GBP720 million for the fund.<sup>360</sup>

On 20 November 2014, the Department of Energy and Climate Change announced its pledge and commitment of GBP720 million towards the Green Climate Fund.<sup>361</sup>

Energy and Climate Change Secretary Ed Davey announced that the funds will be towards efforts in aiding vulnerable populations that have exacerbating issues as a direct result of climate change pressures.<sup>362</sup>

<sup>358</sup> Japan taps UN Green Climate Fund for coal-fired plants, Global CCS Institute (Australia) February 19 2015. Date of Access: 9 May 2015. http://www.globalccsinstitute.com/news/japan-taps-un-green-climate-fund-coal-fired-plants.

<sup>359</sup> Japan Accused of Sleight of Hand in Climate Targets, Responding to Climate Change RTCC (London) 1 May 2015. Date of Access: 9 May 2015. http://www.rtcc.org/2015/05/01/japan-accused-of-sleight-of-hand-in-climate-targets/#sthash.mPYrVH4J.dpuf.

<sup>&</sup>lt;sup>353</sup> MOEJ/GEC REDD+ Demonstration Study 2014 Summary of the Final Report, Global Environment Center Foundation (Tokyo) November 2014. Date of Access: 9 May 2015.

http://gec.jp/gec/jcm/projects/14redd\_cam\_01/2014REDD+303\_12\_sum.pdf

<sup>&</sup>lt;sup>354</sup> United States and Japan Announce \$4.5 Billion in Pledges to GCF, Ministry of Foreign Affairs of Japan (Tokyo) November 16 2014. Date of Access: 9 May 2015. http://www.mofa.go.jp/mofaj/files/000059837.pdf.

<sup>&</sup>lt;sup>355</sup> The Joint Crediting Mechanism, Global Environment Center Foundation (Tokyo) November 2014. Date of Access: 9 May 2015. http://gec.jp/gec/en/Publications/JCM2014\_booklet.pdf.

<sup>&</sup>lt;sup>356</sup> United States and Japan Announce \$4.5 Billion in Pledges to GCF, Ministry of Foreign Affairs of Japan (Tokyo) November 16 2014. Date of Access: 9 May 2015. http://www.mofa.go.jp/mofaj/files/000059837.pdf.

<sup>&</sup>lt;sup>357</sup> US and Japan miss deadline on cash for UN green climate fund, Reuters US Edition (Oslo/Barcelona) April 30 2015. Date of Access: 9 May 2015. http://www.reuters.com/article/2015/04/30/uk-climatechange-finance-unidUSKBNONL1RN20150430.

<sup>&</sup>lt;sup>360</sup> UK pledges to help hardest hit by climate change (London) 20 November 2014. Date of Access: 13 May 2015 https://www.gov.uk/government/news/uk-pledges-to-help-hardest-hit-by-climate-change

<sup>&</sup>lt;sup>361</sup> Status of Pledges and Contributions made to the Green Climate Fund. (Seoul) 8 May 2015. Date of Access: 13 May 2015 http://news.gcfund.org/wp-content/uploads/2015/04/GCF\_contributions\_2015\_may\_08.pdf

Davey mentioned protecting low-lying islands and coastal settlements from the impact of rising sea levels as an example of a priority on the climate aid agenda.

In contributing GBP720 million, the United Kingdom has fully complied with its commitment earning a score of +1.

Analyst: Nicholas Chong

#### United States: +1

The United States has fully complied in committing towards the goal of USD100 billion for the Green Climate Fund (GCF) by 2020.<sup>363</sup>

President Barack Obama on 15 November 2014 announced the goals put forth by the United States to specifically target carbon pollution reduction and strengthen resilience in developing countries, particularly those of vulnerable regions.<sup>364</sup>

On 15 November 2014 President Obama announced the intentions of the US to contribute USD3 billion towards the GCF.<sup>365</sup>

The contribution of USD3 billion has demonstrated that the United States has fully complied with its commitments for climate finance, thus earning a score of +1.

Analyst: Nicholas Chong

#### European Union: +1

The European Union has fully complied with its commitment to the Green Climate Fund (GCF), taking steps towards lowering emissions and making a contribution towards the targeted USD100 billion goal.

In November, the European Union committed USD3 billion for mitigation efforts in developing countries between 2014 and 2020, and has pledged up to EUR \$14 billion in grants from the EU budget and the European Development Fund (EDF) in the next six years.<sup>366</sup> This is in line with their goal of investing at least 20% of the EU's budget in climate-relevant actions between 2014 and 2020.<sup>367</sup>

Alongside the Global Climate Change Alliance (GCCA), the European Union has specifically announced a commitment of US\$2.5 billion to be channeled to developing countries between 2014

<sup>&</sup>lt;sup>362</sup> UK pledges to help hardest hit by climate change (London) 20 November 2014. Date of Access: 13 May 2015 https://www.gov.uk/government/news/uk-pledges-to-help-hardest-hit-by-climate-change

<sup>&</sup>lt;sup>363</sup> United States and Japan Announce \$4.5 Billion in Pledges to Green Climate Fund (GCF). 15 November 2014. Date of Access: 13 May 2015. https://www.whitehouse.gov/the-press-office/2014/11/15/united-states-and-japan-announce-45-billion-pledges-green-climate-fund-g

<sup>&</sup>lt;sup>364</sup> Fact Sheet: United States Support for Global Efforts to Combat Carbon Pollution and Build Resilience. 15 November 2015. Date of Access: 13 May 2015. https://www.whitehouse.gov/the-press-office/2014/11/15/fact-sheet-united-states-support-global-efforts-combat-carbon-pollution-

<sup>&</sup>lt;sup>365</sup> Status of Pledges and Contributions made to the Green Climate Fund. (Seoul) 8 May 2015. Date of Access: 13 May 2015 http://news.gcfund.org/wp-content/uploads/2015/04/GCF\_contributions\_2015\_may\_08.pdf

<sup>&</sup>lt;sup>366</sup> EU submission 2014 on strategies and approaches for scaling up climate finance. (Brussels) 29 September 2014. Date of Access: 27 May 2015. http://ec.europa.eu/clima/policies/finance/docs/eu\_strategies\_and\_approaches\_en.pdf

<sup>&</sup>lt;sup>367</sup> EU submission 2014 on strategies and approaches for scaling up climate finance. (Brussels) 29 September 2014. Date of Access: 27 May 2015. http://ec.europa.eu/clima/policies/finance/docs/eu\_strategies\_and\_approaches\_en.pdf

and 2015.<sup>368</sup> The European Investment Bank (EIB) has also committed to setting aside at least 25 percent of total activity for climate change between 2014 and 2016.<sup>369</sup>

The European Union began blueprints for global climate change projects after 2020 in February 2015. The European Commission (EC) published its vision for global climate action post 2020, setting out the European Union's position on the agreement to be signed in Paris in December 2015.<sup>370</sup> The European Union's primary objective is to limit global warming to 2 degrees and to begin a transition towards more sustainable societies.<sup>371</sup> Specifically, the European Union has set out a binding, economy-wide domestic reduction target of at least 40% greenhouse gas (GHG) emissions by 2030, and a reduction of emission of 80 % domestically by 2050.<sup>372</sup>

As of May 2015, the EU member states have pledged 4,745.0 towards the green climate fund, and have signed 3,667.7.<sup>373</sup>

In taking steps to reduce greenhouse gas emissions and contribute to the USD 100 billion goal needed for climate finance, the European Union has shown full compliance and is awarded a score of +1.

Analyst: Zoe Smale

<sup>&</sup>lt;sup>368</sup> European Union Climate Funding for Developing Countries in 2014. (Brussels) 2014. Date of Access: 27 May 2015. http://ec.europa.eu/clima/publications/docs/funding\_developing\_countries\_2014\_en.pdf

<sup>&</sup>lt;sup>369</sup> UN Climate Summit: Finance Results. Date of Access: 27 May 2015. http://newsroom.unfccc.int/financial-flows/unclimate-summit-financing/

<sup>&</sup>lt;sup>370</sup> The Paris Protocol. (Brussels) 4 May 2015 Date of Access: 27 May 2015.

http://cor.europa.eu/en/activities/commissions/enve/Documents/Jaeger\_discussion\_paper.pdf

<sup>&</sup>lt;sup>371</sup> http://cor.europa.eu/en/activities/commissions/enve/Documents/Jaeger\_discussion\_paper.pdf

<sup>&</sup>lt;sup>372</sup> Communication from the Commission of the European Parliament and the Council: The Paris Protocol. 25 February 2015. Date of Access: 27 May 2015. http://ec.europa.eu/priorities/energy-union/docs/paris-swd\_en.pdf

<sup>&</sup>lt;sup>373</sup> Status of Pledges and Contributions made to the Green Climate Fund. (Seoul) 8 May 2015. Date of Access: 27 May 2015 http://news.gcfund.org/wp-content/uploads/2015/04/GCF\_contributions\_2015\_may\_08.pdf