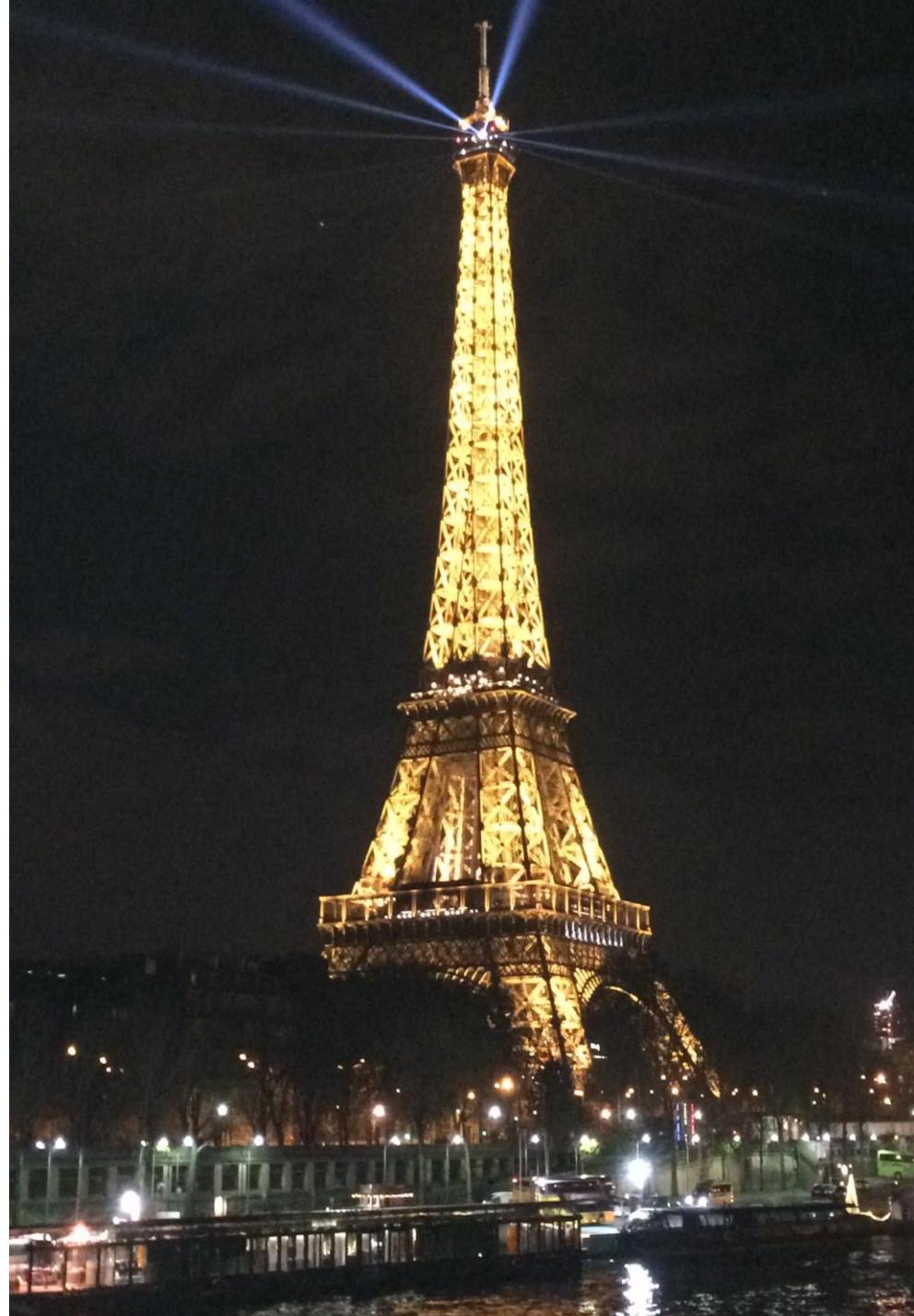


The Paris Agreement and China-US Climate Change Cooperation

Duncan Marsh

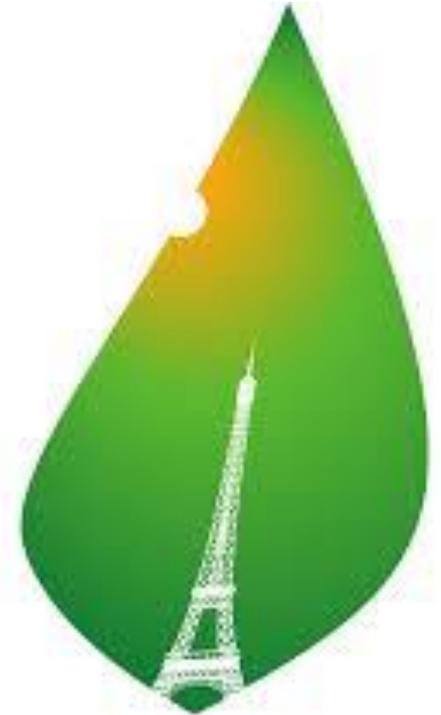
Director, International Climate Policy

March 2016



The Paris Outcomes:

- **A new, universal agreement for step-wise international climate cooperation**
- **Affirms 2 degree goal; strives for 1.5**
- **Hybrid of top-down (binding) and bottom-up elements**
- **187 National action pledges (NDCs)**
- **Greatly strengthened transparency architecture**
- **A groundswell of commitments from national and sub-national governments and the private sector**



PARIS2015
UN CLIMATE CHANGE CONFERENCE
COP21·CMP11

The Paris Agreement Represents a New Paradigm



- 1) Universal – 188 national mitigation pledges (NDCs)
- 2) Bottom up – those commitments are nationally-determined, not internationally negotiated.
- 3) No Expiration date - continuous process of review and ratcheting up every 5 years



Select Key Announcements

- Mission Innovation: 20 countries including US, China, India pledge to double energy R&D budgets
- Bill Gates and 28 investors pledge billions for Breakthrough Energy Coalition innovation fund
- 90 cities pledge 80% emissions cuts by 2050 and go 100% renewable
- India and France launch International Solar Alliance to mobilize \$1 trillion for solar energy by 2030
- G20's Financial Stability Board launches Climate Disclosure Task Force chaired by Mike Bloomberg
- Launch of the Carbon Pricing Leadership Coalition

Perhaps the most significant effect of the Paris agreement in the next few years will be the signal it sends to investors: the united governments of the world say that the age of fossil fuels has started drawing to a close.

- The Economist

This agreement represents the best chance we have to save the one planet that we've got.

- President Barack Obama (United States)



What is at stake with this climate conference is peace. The fight against terrorism and the fight against climate change are two major global challenges we must face.

*- President Francois Hollande
(France)*

We called for strong ambition, for remarkable partnerships, for mobilization of finance, and for implementation of national climate plans. Paris delivered. Now the job becomes our shared responsibility.

- World Bank Group President Jim Yong Kim



China-US Bilateral Climate Cooperation Forums

Mission Innovation

- 20 countries to double clean energy R&D

Clean Energy Research Centers

Climate Change Working Group – launched in 2013

- Energy Efficiency
- CCS
- Cities
- Forests and land use
- Methane
- Heavy vehicles
- Fossil fuel subsidy reform



Paris, France



Source: IISD