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CLIMATE CRISIS DEMANDS URGENT ACTION, NOT EMPTY PROMISES, FROM GOVERNMENTS AT COP28

IATP calls for real zero commitments, methane reduction, just transition for agriculture and food systems

MINNEAPOLIS—As governments and civil society prepare to gather in Dubai for the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (COP28), the <u>Institute for Agriculture and</u> <u>Trade Policy</u> (IATP) calls for urgent meaningful commitments from global agri-food industries to cut their massive greenhouse gas footprints. We join advocates from around the globe to demand bolder action to reduce emissions and deeper investments in a just transition, particularly for food and agriculture.

At stake at COP28 are several outcomes: 1) a stocktake of Paris Agreement progress, including for agriculture; 2) an attempt to align on methodologies for the controversial carbon market mechanism proposed in Article 6.4 and the review of commitments for climate-related finance; 3) a review of progress on the Global Methane Pledge.

This year, IATP will track and respond to activities on Food Day (December 10, including the launch day of the FAO Roadmap), Trade Day (December 4, the first-ever day dedicated to trade recognition of the complications of globalized supply chains often supported by hard law trade rules), Climate Finance Day and the Methane Ministerial (December 4). Specifically, IATP will:

- **Track negotiations on Article 6.4** to set rules for carbon markets, a controversial climate finance approach plagued by multiple recent scandals involving faulty design and questions about integrity.
- **Discredit empty net-zero claims** that enable polluters, i.e., agribusiness and fossil fuel companies, to continue status quo operations and "offset" emissions with land-based carbon credits traded on carbon markets. Instead, countries and agribusiness must cut emissions and approach Real Zero.
- **Demand international methane action.** Agriculture, particularly the factory farm system, is the world's largest source of methane. Two years ago, over 120 governments signed the Global Methane Pledge to slash emissions by 2030, yet global methane emissions continue to rise.
- **Spotlight livestock corporations' greenwashing.** Scrutiny of many <u>big meat and dairy companies'</u> "ambitious climate targets" reveals little more than marketing rhetoric.
- Assess the FAO Roadmap. The FAO will release its Roadmap to 1.5°C, an important report on how to reduce food system emissions while maintaining the right to food.

IATP is releasing a series of COP28 publications that include analysis of the following: the United States' commitment to the Global Methane Pledge; the design problems of carbon markets to be debated during <u>Article 6.4 negotations</u>; the impacts of climate change on trade flows; the implications of the FAO Roadmap and what it means for countries; and more. Visit our <u>COP28 hub</u> for analysis and updates.

IATP experts will track COP28 developments virtually and are available for comment.

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Based in Minneapolis with offices in Washington, D.C., and Berlin, Germany, the Institute for Agriculture and Trade Policy works locally and globally at the intersection of policy and practice to ensure fair and sustainable food, farm and trade systems. To learn more, visit: <u>www.iatp.org</u>.