



## World Leaders Convene for COP29 Climate Change Conference with Big Names Missing

With 2024 projected to be the warmest year on record, much of the world's attention should be fixated on this year's United Nations Climate Change Conference, known as COP29. The event is being hosted in the Azerbaijani capital city of Baku, with the conference running from November 11th until the 22nd, but notably, fewer top leaders from the world's largest economies – the biggest polluters – are attending this year's climate conference. Participants are seeking to ensure the aim of limiting global temperature rise to 1.5°C, as set by the 2015 Paris Agreement. A key topic of discussion will include financial considerations, mainly how wealthier developed nations will compensate developing countries that face a greater risk from the negative effects of climate change and have less capacity to rapidly transition to clean energy sources. Casting a significant shadow over COP29 is the failure of the international order to bring an end to devastating ongoing conflicts in Gaza, Sudan, and Ukraine, in addition to the recent election of former U.S. President Trump to a second term in the White House – which has elicited deep uncertainty about the future of global climate action.

Trump's election has raised concerns over the future of the United States' commitments to its transition to green energy and efforts to limit its carbon footprint. President-elect Trump has been vocal about increasing American fossil fuel production, repeatedly vowing to “drill, baby, drill.” He withdrew the United States from the Paris Climate Treaty during his first term in 2017, while upon taking office in 2021, Biden recommitted the United States to the agreement. With Trump returning to the Oval Office in January, [The New York Times](#) has reported that his transition team has already prepared executive orders to withdraw from it for a second time. The decision does not enjoy universal support in the American energy industry, as earlier this week at COP29, Exxon's CEO publicly stated that Trump should not withdraw from the Paris Agreement and must instead remain committed to addressing climate change. Additionally, Anatol Feygin, the Vice President of Cheniere Energy – an American liquefied natural gas (LNG) company headquartered in Texas – also came out in support of remaining a part of the climate accords. It is important to note that a U.S. withdrawal will not single-handedly end the agreement, as no country followed the American exit in 2017. However, on Wednesday, Argentina's negotiating team was ordered home from the conference. The country's president, Javier Milei, elected in late 2023, has been described as a right-wing political figure who has made his positive views on Trump known and has even referred to climate change as a “socialist lie.” Argentina's actions have drawn concern that South America's second-largest economy could follow the path of the United States. Furthermore, experts speculate that if the U.S. takes a step back from the issue of climate change, it will open a void for other countries to fill the vacuum in the race for green energy, particularly China, which is already the world's largest producer of renewable energy. Given that many developing countries view the climate crisis as an existential threat, in this scenario they will likely only grow closer to China rather than the United States regarding this issue.

Notably, this year's climate conference will see many significant world leaders not attending in person, including U.S. President Biden, French President Macron, EU Commission President Von der Leyen, Chinese President Xi, and Indian Prime Minister Modi. In response to this lack of world leadership, climate scientist Bill Hare told [AP News](#), “It's symptomatic of the lack of political will to act...There's no sense of urgency.” One reason could be that global leaders are rushing to prepare for Trump's incoming administration. At the same time, only a day after the recent U.S. election, Germany's governing coalition – an advocate of renewable energy – collapsed, causing further

uncertainty about Europe's future commitments. One of the possible reasons for the absence of various prominent global figures is also the upcoming G20 summit on the other side of the world in Brazil, which will overlap with COP29 next week. Some of the major heads of government who did speak however at the COP29 conference include Turkish President Erdoğan and U.K. Prime Minister Starmer. The latter talked about the impressive progress his country has made, such as staying on target to limit warming to 1.5 degrees Celsius and the sharp reduction in gas emissions thanks to the removal of coal from electricity generation.

The conference's financial hopes include a demand for an annual \$1.3 trillion to finance the green energy transition and adapt to rising temperatures. This is up from the current \$100 billion commitment set in 2009. The G77, a coalition of 134 developing countries and China, put forward the new demand. These nations believe that it is the responsibility of the developed world, which has contributed to the vast majority of pollution responsible for global warming, to cover the costs. Significantly, for this latest iteration of the climate conference, every nation that is a party to the Paris Agreement must update their nationally determined contributions (NDCs) – their plans to combat climate change by reducing carbon emissions – by February of next year. How much and the manner in which the finances are disrupted will impact the degree to which ambitious nations that rely on outside support can be with their future climate plans.

Even with clean and renewable energy usage on the rise, it is clear that countries will need to pursue more aggressive climate goals if they hope to limit rising global average temperatures. The question of financial responsibility will need to be worked out so that developing nations can plan for their transition to clean energy and prepare for the worsening impacts of climate change. If President-elect Trump follows through on his promise to again withdraw the United States from global efforts aimed at achieving net zero and the transition to clean energy, it will be a massive setback for the worldwide community and would only strengthen China's position as the leader in renewable energy.