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Policy Brief

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Task Force 2: Energy, Climate and Sustainable Development

Enhancing G7 Leadership in Global Climate Action

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Abstract

Accounting for around 40 per cent of the world's economy, 30 per cent of its energy demand and 25 per cent of energy system CO_2 emissions, the G7 is called to play a leading role in building consensus towards implementing the goals of the 2015 Paris Agreement. This policy brief argues for the urgency for the G7 to intensify its climate ambition, enhance compliance, and ensure policy coherence to maintain its leadership in global climate action. Emphasizing climate finance and gender inclusiveness as crucial levers, the brief highlights the strategic role of Africa as an essential partner in achieving an effective climate just transition. In both cases, the brief demonstrates the necessity of concrete policy reforms and measures for the G7 to adopt and implement. On the one hand, creating fiscal space through new and better finance is fundamental to African countries to deploy proper climate-resilient measures; on the other, the promotion of gender-responsive just transitions led by the G7 has the potential to impact the global transition to low carbon and net-zero significantly.

Introduction

The landmark Paris Agreement, adopted in 2015 by 196 Parties to the UN Framework Convention on Climate Change (UNFCCC), is a legally binding international agreement whose overarching goal is to hold "the increase in the global average temperature to well below 2°C above pre-industrial levels" and pursue efforts "to limit the temperature increase to 1.5°C above pre-industrial level" (UNFCCC 2015: 3). Subsequently, the Intergovernmental Panel on Climate Change (IPCC, the scientific body of the UN) declared in its Sixth Assessment Report (AR6) that limiting global warming to 1.5°C is necessary and possible, provided that we exponentially increase our efforts to cut greenhouse gas emissions.

At the 28th Conference of the Parties (COP28) to the UNFCCC, held in Dubai last year, global leaders agreed to transition away from fossil fuels in energy systems and to accelerate the energy and ecological transition (UNFCCC 2023). The Global Stocktake (GST) decision of COP28, which is at the core of this agreement, requires deep, rapid and sustained reductions in global emissions of 43 per cent by 2030 and 60 per cent by 2035 from 2019 levels to limit warming to 1.5°C. This decision also sets 2025 as the deadline to peak global emissions, in line with the IPCC AR6 (UNFCCC 2023).

Given the particularly vulnerable position of less developed countries, massive financial resources are needed to ensure that the global green transition is just and equitable and fosters green growth without crowding out necessary investments in economic and social development (Mo Ibrahim Foundation 2023). To attain this, the international community has agreed on the 'new and additional' criteria of climate finance, to date with mixed success (UNFCCC 2010).

Since its inception in 1975, the then Group of 6 (G6) has been at the forefront of the energy and climate debate. In the 1975 Rambouillet Declaration, leaders stated their determination "to secure for our economies the energy sources needed for their growth [through cooperation,] conservation and the development of alternative sources" (G6 1975). During the 1970s, the Group of 7 (G7) was able to advance the level of climate ambition vis-à-vis "the historic absence of any powerful broadly multilateral intergovernmental organization dedicated to the control of climate change", including the "fragile United Nations Environment Programme (UNEP)" created in 1972 (Kirton and Kokotsis 2015: 4).[1]

Over the years, the G7 recalibrated its role. In the mid-1980s, environmental organizations began to put forward initiatives to the G7: environmental and developmental issues featured with increasing prominence. However, implementation failure became an issue, as governments did not always follow up on their commitments (Barnes 1994). Questions started to arise about the G7's actual efficacy, given the absence of a secretariat, the recurrent changes in the agenda of rotating Presidencies, and the continual referral by the G7 to other organizations. Some authors (Victor 2006) concluded that the then G8 "would not induce effective climate cooperation unless it included all major carbon-producing powers" (Kirton and Kokotsis 2015: 7). In 2007, under the German Presidency, the G8 established the 'Heiligendamm Process': Brazil, China, India, Mexico and South Africa were invited to the Summit "as supporting the UN's climate governance" (Kirton and Kokotsis 2015: 6; Aldy and Stavins 2008). Italy, chairing the G7 in 2009, invited the 'plus 5' and extended the invitation to major economies (Australia, Indonesia, and South Korea), as well as to several other countries, many from Africa (Algeria, Angola, Egypt, Ethiopia, Libya, Nigeria, Senegal and the African Union), in an unusual three-day Summit.

Given that G7 countries represent approximately 40 per cent of the global economy, 30 per cent of energy demand, and 25 per cent of energy system CO_2 emissions (IEA 2022), the C7, a civil society engagement group, has emphasized the G7's potential to enhance international understanding and consensus for sustainable development. Their Communiqué suggests that effective G7 involvement in UN multilateral frameworks, aligned with clear national and international responsibilities, could significantly advance a global just transition (C7 2024). This collaboration can capitalize on the G7's unity to foster substantial multilateral progress (C7 2024).

However, in light of the significant outcomes of COP28, which marks the beginning of the end of the fossil fuels era, it is reasonable to examine whether the G7 can maintain its status as the main

[1] In 1976, in G7 format – with Canada added –, country members noted the need for the rational use of energy resources (G7 1976). In 1977, with the European Community joining, they affirmed the principle of "more efficient energy use" (G7 1977). In 1978, in Bonn, G7 countries declared: "In energy development, the environment and human safety of the population must be safeguarded with greatest care" (G7 1978), and in Tokyo in 1979, the G7 concluded that carbon emissions concentration in the atmosphere must stabilize right away (Kirton and Kokotsis 2015).

driver of progress in climate action.

This policy brief argues for the urgency for the G7 to intensify its climate ambition, enhance compliance, and ensure policy coherence to maintain its leadership in global climate action. To prevent a crowding-out effect of development finance through climate finance, climate action spearheaded by the G7 should be sensitive to the challenges that already vulnerable regions and populations face. The brief emphasizes climate finance and gender inclusiveness as two significant levers to raise ambition and ensure compliance, with Africa serving as a strategic partner for delivering effective results in a just climate transition.

1. G7 leadership on climate finance

Climate finance is essential for ensuring the availability of capital to support an ambitious energy transition while preserving the fiscal capacity of developing countries to pursue other development goals. When first introduced in Art. 4.3 of the 1992 Rio Climate Convention, developed countries agreed to "provide new and additional financial resources to meet the agreed full costs incurred by developing country Parties" (UN 1992), thereby not drawing on existing ODA budgets. In 2021, however, the OECD/DAC reported that almost 30 per cent of bilateral ODA was allocated to climate objectives and did not fulfil the additionality criterion (Koch and Aleksandrova 2023).

The growth and development trajectories of the G7 have been built on carbon-intensive manufacturing and the exploitation of global resources. Based on this historical responsibility and as the major shareholders in financial institutions, the G7 can increase the sense of urgency and has a responsibility to elevate climate ambition and action through finance. This includes acknowledging the leadership of the countries most affected, which demand fairness in the financial system (cf. the Bridgetown Initiative 2.0, which advocates for overhauling the international financial system).

The latest OECD publication on "Climate Finance Provided and Mobilised by Developed Countries (2013–2021)" for developing countries shows that "there is a pressing need for international providers to significantly scale up their efforts" (OECD 2023: 12). Several organizations have criticized the accounting practices adopted by industrialized countries and raised questions about how much of the pledged finance has actually been delivered: "Generous accounting practices have allowed [industrialized countries] to overstate the level of support they have actually provided. Moreover, much of the finance has been provided as loans, which means that it risks increasing the debt burden of the countries it is supposed to help" (Zagema et al. 2023). According to the Overseas Development Institute, only eight countries provided their 'fair share' of climate finance in 2021 based on the 100 billion US dollars commitment made by developed countries in 2009: Norway, France, Sweden, Denmark, Germany, Switzerland, Luxembourg and the Netherlands (Pettinotti et al. 2023: 2).

Under the Italian Presidency, the G7 has an opportunity to provide accountability and transparency vis-à-vis the commitments undertaken, and to be a bridge and raise ambition on the New Collective Quantified Goal (NCQG), which will be launched at COP29 in 2024. The NCQG will introduce a fresh financial objective that will surpass the current annual target of 100 billion US dollars in climate finance, considering the needs and priorities of developing countries.

The High-Level Expert Group on Climate Finance's "Stern-Songwe Report" (Bhattacharya et al. 2023) outlines the financial requirements for achieving the Paris Agreement: 1 trillion US dollars in 2025 and 2.4 trillion US dollars by 2030 (a four-fold increase from current levels). Its 2023 update shows that main investment and spending priorities fall into five categories: energy just transition, adaptation and resilience, coping with loss and damage, natural capital and sustainable agriculture and just transition.

There are several ways the G7 can advance the level of climate ambition. The COP28 'UAE Consensus' refers to scaling up additional grant-based, highly concessional finance and non-debt instruments to support developing countries in their just transitions. It underscores the importance of reforming the multilateral financial architecture and calls on accelerating the establishment of new and innovative sources of finance, including taxation, as referenced in Items 69, 95, and 96 (UNFCCC 2023).

Besides scaling up finance, the G7 also have an investment imperative to help developing countries, especially in Africa, escape the trap of debt. Africa's perspective is often overlooked. The African Union (AU) has been represented at G7 meetings only since the 2023 Hiroshima Summit, and no official status has been given to Africa in the same way the G20 has. Indeed, the AU was made a permanent member of G20 at the Delhi Summit, which gave it the same status as the European Union. The Italian Presidency of the G7's particular attention to Africa raises the level of expectations vis-à-vis the continent. The G7 leadership on climate will also be measured by the capacity of the Group to listen to African voices, starting from acknowledging the African Leaders Nairobi Declaration of 2023, which calls, among others, a ten-year moratorium on debt interest payments. African Heads of State and Government have also called for an ambitious International Development Association (IDA) replenishment: triple finance, by replenishing World Bank's grants and concessional loans with at least 120 billion US dollars for debt and climate during IDA21 (Witt and Ronoh 2024; African Union 2023).

High-interest rates and high debt levels directly limit investment capacity in African countries, including climate-focused investments. Debt creates a risk of a vicious cycle of underdevelopment and delayed climate preparedness, with potential social and economic implications intensifying over time and spillover effects beyond national borders.

Currently, the debt volume is the largest it has ever been for low- and middle-income countries (LMIC) (World Bank 2023), especially in Africa. Debt servicing cost has more than tripled to about 12 per cent of government spending between 2009 and 2024, and so has the share of private creditors, currently standing at more than 40 per cent (Mo Ibrahim Foundation 2024; ONE Campaign 2024a). In 2022, private creditors withdrew 189 billion US dollars more in principal repayments than they provided in loans, the first-time private creditors have taken out a greater amount than they invested in LMIC since 2015 (World Bank 2023: 14). Overall, global net financial transfers to developing countries have fallen to their lowest level since the global financial crisis in 2008.

Growing debt repayments are a roadblock preventing African governments from making vital expenditures to address pressing social and environmental needs (Mo Ibrahim Foundation 2024).

Africa has its own resources for its transformation, including a huge potential in green and mineral assets crucial for the green transition, with the lowest access to energy globally, persistent food insecurity, low economic development, and the highest vulnerability to climate change (Mo Ibrahim Foundation 2023). It is also home to the largest share of global youth and will host the largest workforce globally in 2040 (Mo Ibrahim Foundation 2024). If the G7 is serious about pioneering a new partnership with the continent, it must recognize Africa's ownership to achieve its economic potential. However, high-interest rates and high debt levels directly limit Africa's investment capacity, including climate-focused investments, at the expense of education, health, food security and safety (Mo Ibrahim Foundation 2024). Given the significance of the debt roadblock in impeding sustainable investment in African economies, resolving this impasse should be amongst the highest priorities of the Italian G7 to deliver on its ambition to make an impact on the lives of the African people. A worrying projection indicates that an estimated 43 million people in Africa could be pushed below the poverty line by 2030 due to the impact of diminishing food security induced by climate change impacting agriculture and other chronic climate-related hazards, such as desertification, degradation of fertile soils and droughts (World Bank 2022).

2. G7's leadership in achieving a gender-responsive just transition

Inequality and climate justice have been part of climate action for a long time, as outlined in the 1992 Rio Declaration Art. 3.1 principle of "common but differentiated responsibilities" (UN 1992) across countries. While the inter-country inequality issue is widely acknowledged, social inequalities within countries are also an important factor in the design and implementation of climate action measures. Among populations, contributions to climate change through greenhouse gas emissions, as well as vulnerability to climate change-induced conflicts and disasters, vary widely across gender, age, status or belonging to religious and ethnic minority groups. To avoid crowding out much-needed development efforts, climate protection needs to be sensitive to power dynamics within national societies and put marginalized people at the centre of action (Mo Ibrahim Foundation 2023).

As seen, COP28's UAE Consensus calls for bolder climate measures. Highlighting inclusivity, it emphasizes the critical role of women, youth, and Indigenous Peoples in climate solutions, advocating for gender equality through the Gender-Responsive Just Transitions & Climate Action Partnership. This approach ensures equitable participation in climate efforts, advocating for women's involvement in green jobs and decision-making, essential for effective and inclusive climate policies (UNFCCC 2015; UN Women 2023). COP28's focus on inclusivity is extended to Africa and the Middle East, emphasizing their key roles in transitioning to sustainable economies, with a focus on ensuring equitable opportunities and participation for all.

Despite representing half the world's population, women are undoubtedly the largest, generally marginalized group in most aspects of political life, economic activity, and social protection, including climate action. Achieving gender equality in just transitions is challenged by women's overrepresentation in low-wage, informal sectors and underrepresentation in the green economy. Limited social protection, unpaid care duties, gender pay gaps, and occupational segregation exacerbate their vulnerability to climate shocks and hinder their access to education and formal employment (Zhou et al. 2023). These issues, alongside limited resources and increased gender-based violence during climate crises, highlight the urgent need for targeted support and inclusive policies to address these disparities effectively (UN Women 2023).

In Africa, despite the additional challenges posed by cultural norms and conflicts, women are key players in climate solutions, particularly in areas such as cooking (Warlick and van der Lans 2024). Their work, often in lower-wage sectors like agriculture and tourism, contrasts with their underrepresentation in better-paid green industries. Despite a higher presence in renewable energy than in fossil fuels, women typically hold lower-level roles, rarely ascending to senior leadership positions (UN Women 2023). Addressing these issues requires focusing on education, empowerment, and equitable policymaking to ensure truly inclusive climate action (IPCC 2021).

The G7's role in fostering a gender-responsive just transition is crucial. By promoting policies for women's participation in green sectors and ensuring equal opportunities, the G7 could set a global example. This approach not only advances gender equality in climate action but also has profound implications for women in Africa, potentially opening up new opportunities in green industries and leadership roles, contributing to sustainable development in these regions and promising substantial social benefits, including enhanced living and health conditions for women in Africa such as through clean cooking solutions and better air quality.

3. Recommendations to the G7: Climate finance and gender-responsive just transition

Fiscal space is fundamental for African countries to deploy proper climate-resilient measures. New and better finance is needed to ensure climate action responds to the needs of the most vulnerable.

On the *climate finance* front, the G7 can make a difference with the following measures:

1) *Delivering an ambitious and expanded IDA21*. The G7 need to make a concrete and credible offer to African nations to close the financial gap and help mitigate the growing debt burden. This could be achieved first and foremost by announcing a 25 per cent increase in IDA21 replenishment during the June G7 Summit, in line with the World Bank's recommendation.

2) *Committing to reforming the international debt system to prevent the worsening of crises*. The G7 should support the African Union's request for a 10-year grace period on debt (interest-free postponement of obligations), reflecting the extreme circumstances faced by many vulnerable countries (African Union 2023).

The G7 needs to encourage the IMF to incorporate climate into its debt sustainability analyses, review eligibility criteria for the Resilience and Sustainability Trust, introduce more flexible conditions and commit to offering Climate Resilient Debt Clauses.

3) *Reforming the multilateral development banks system*. A foundational element of the transformation of the international financial architecture includes tripling climate finance across the wider multilateral development banks and development finance institutions (DFI) ecosystem.

G7 countries should encourage the IMF board to approve the use of Special Drawing Rights (SDRs) as hybrid capital and their reallocation through multilateral development banks and urge the IMF to consider regular SDR issuance to promote economic stability and cooperation among member countries. Additionally, the G7 could commission an independent group of experts, including Central Bank representatives, to examine and propose additional options to maximize the use of SDRs to fund the global green transition.

The G7 should support innovative and additional sources of financing through international taxation and subsidy reforms. This includes taxing highly polluting and undertaxed sectors or individuals – recognizing the efforts of the G20 process and the task force on international taxation – and phasing out harmful subsidies to climate, nature and people.

4) *Protecting the Paris Agreement by committing to deliver a fair and ambitious NCGQ in 2024*. G7 leaders need to show their will to protect the Paris Agreement with a commitment to deliver

a fair and ambitious NCQG at COP29 without delay, as it is critical to support the next phase of development of new emissions reduction plans (Nationally Determined Contributions or NDCs) which are due in 2025. The goal should enable developing countries to meet their resourcing needs for climate action by significantly scaling up public and private finance while affirming the distinct role of public finance through grant provisions.

5) *Avoid a crowding-out effect of development finance*. As reported by the Mo Ibrahim Foundation (2024), climate finance risks crowding out development-related ODA, thereby endangering SDG progress in the areas of health, education, poverty reduction and job creation. Any type of climate finance (ODA grants, loans, FDI and blended finance) must truly be 'new and additional' and especially benefit the world's most climate-vulnerable countries, which currently only receive an average of 6.5 per cent of actual disbursements needed.

The G7 can lead by implementing six vital steps regarding *gender-responsive just transitions*.

1) *Establishing a G7's Gender and Climate Working Group*. The G7 should create a dedicated Gender and Climate Working Group to leverage existing initiatives such as the EU's Gender Action Plan (European Commission 2020) and the Lima Work Programme on Gender (UNFCCC 2014). This group will prioritize gender in policy development, amplifying women's voices in climate policymaking and leadership at all levels.

2) *Mandating comprehensive gender impact assessments in climate financing*. Following examples such as Canada's Feminist International Assistance Policy (Canada Government 2017), the G7 should promote mandatory gender impact assessments for all climate-related projects. These assessments will ensure equitable benefits for both genders, improving the efficacy of climate financing efforts.

3) *Enhancing financial support for gender-responsive climate action*. Recognizing the financial constraints in developing countries, particularly in Africa and the Middle East, the G7 should establish strategic partnerships with these regions to unlock new funding avenues for gender-responsive climate action. By prioritizing investments that empower women in the green economy, the G7 can lead the transition to more inclusive and sustainable economic growth.

4) *Promoting gender-sensitive research and data collection*. Acknowledging the significance of gender-sensitive data highlighted in the IPCC's AR6 (IPCC 2021), the G7 should lead gender-sensitive research to fill data gaps. Enhanced data collection and analysis can inform policies and programs that effectively target the needs of women and marginalized communities, leading to more resilient and adaptive societies.

5) *Closing gender gaps in climate-related education and training*. This recommendation proposes tailored capacity-building initiatives to address gender equality in education and training. These

initiatives may include training programs, support for female entrepreneurs in renewable energy, science, technology, engineering, and mathematics (STEM) education (McCright et al. 2013), and green job opportunities through scholarships and mentorship programs.

6) *Strengthening policy frameworks for gender-responsive climate action*. This recommendation urges the development and implementation of comprehensive and inclusive climate policies in both the G7 countries and beyond, considering the unique needs and contributions of women and other marginalized groups. Gender-responsive policies can ensure more effective and equitable transitions to net-zero emissions.

The promotion of gender-responsive just transitions led by the G7 has the potential to significantly influence the approach to a global transition to low carbon and net zero. By prioritizing inclusivity and gender responsiveness, the partnership with Africa and the Middle East can contribute to more sustainable, equitable, and effective climate action in these regions.

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