

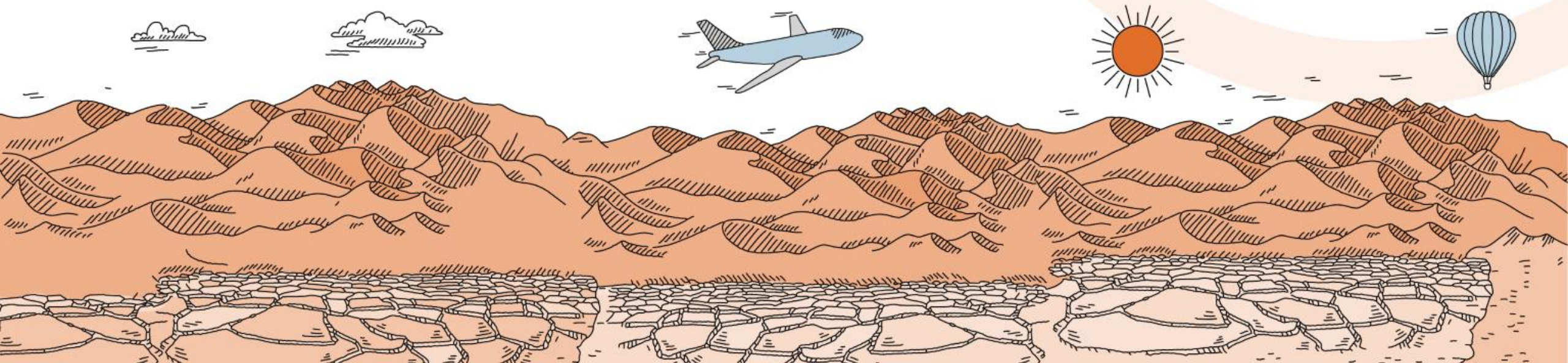
Everything You Wanted to Know About Carbon Targets



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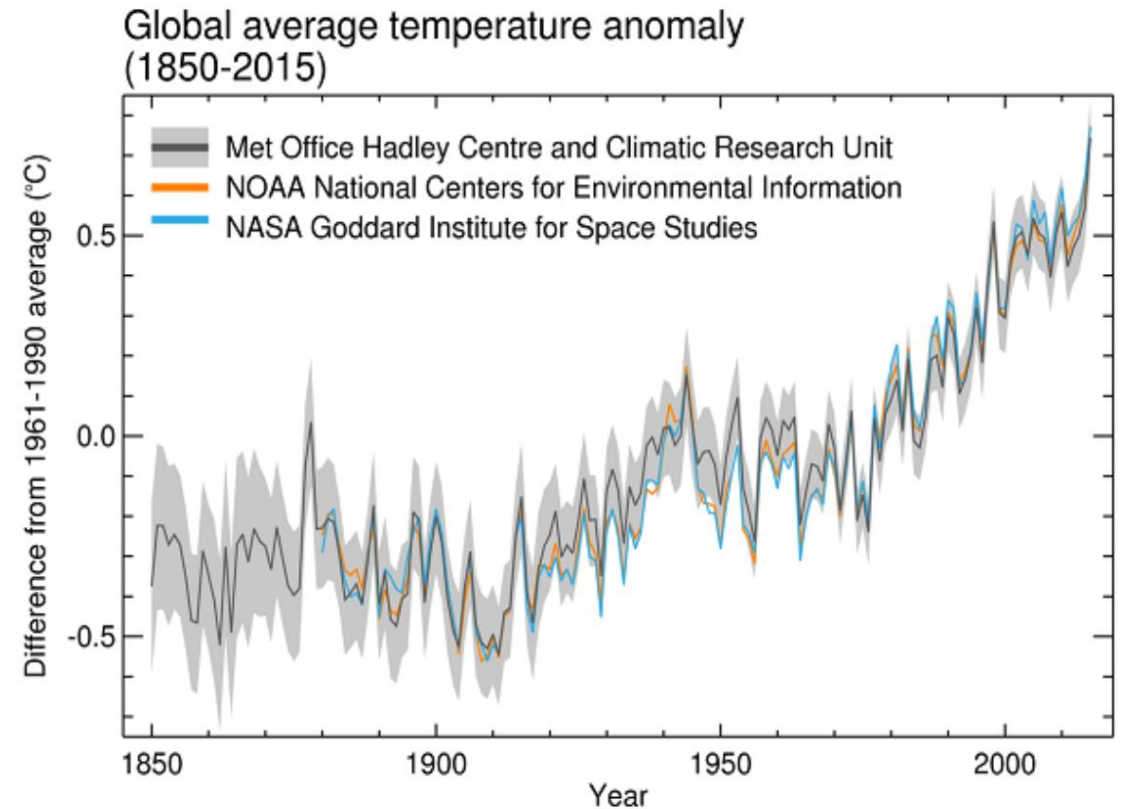
1. Why do we want carbon targets?
2. How do we pick a carbon?
3. What should a carbon target look like?
4. Carbon targets FAQ

Why Do We Want Carbon Targets?



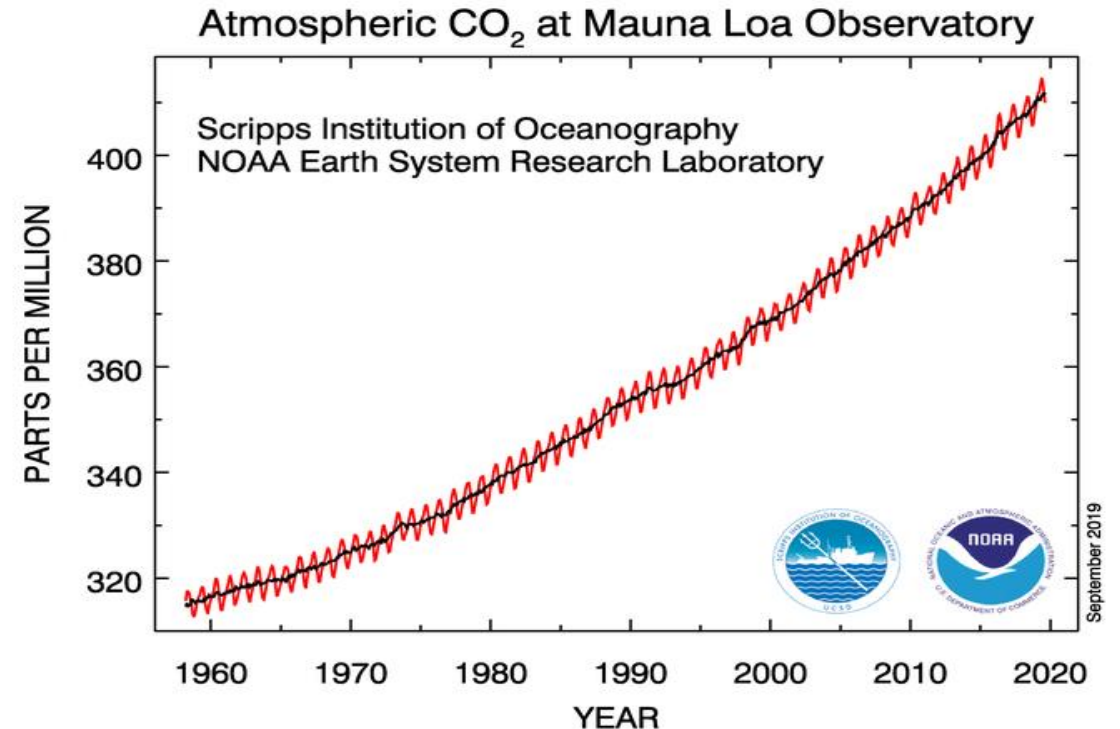
Global Warming

- World is warmer at an increasing rate
- Land, ice and ocean environments increasingly changed and at risk
- $\sim 1.1^{\circ}\text{C}$ warming so far
- 1.5°C warming likely in 2030-2052 period.



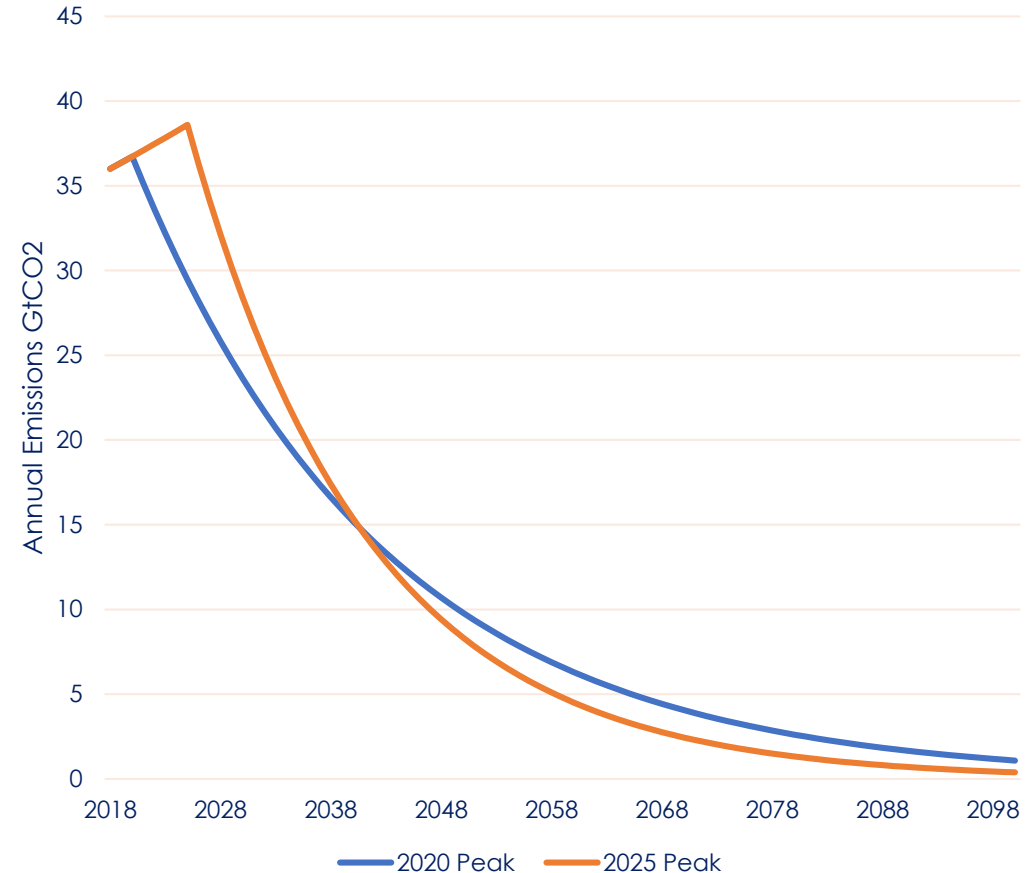
A Human Condition

- CO₂ concentrations increasing faster
- Greenhouse gas emissions from human activities driving warming
- 2019 most CO₂ added in a single year
- ~38 GtCO₂/year, up from 25 GtCO₂/year in 2000



More Carbon, More Problems

- The Intergovernmental Panel on Climate Change (IPCC) reports the 'remaining global carbon budget' for a temperature change
- Link the amount of carbon to the level of climate change – set a target



What Carbon Target?

A common goal for carbon targets



Deciding the Future

Climate Change Costs

Transition Costs

Global Threshold

United Nations Paris Agreement:

“keeping a global temperature rise this century well below 2°C above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5°C.”

Making a Contribution

- Equal Effort
 - Per capita share
 - Same reduction rate for all
- Equitable Effort
 - Adjust for development needs
 - Acknowledge producer/consumer global trade

What Does a Carbon Target Need to Do?



Drive Change Equal to the Challenge

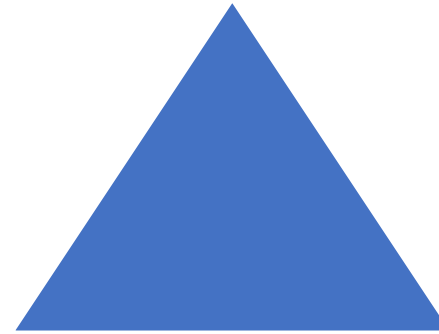
1. Meaningful

2. Measurable

3. Shared

You

- Consumer
- Voter
- Member/employee



Government

- Local policy
- National policy

Businesses

- Producers
- Procurers
- Employers

FAQs on Carbon Targets

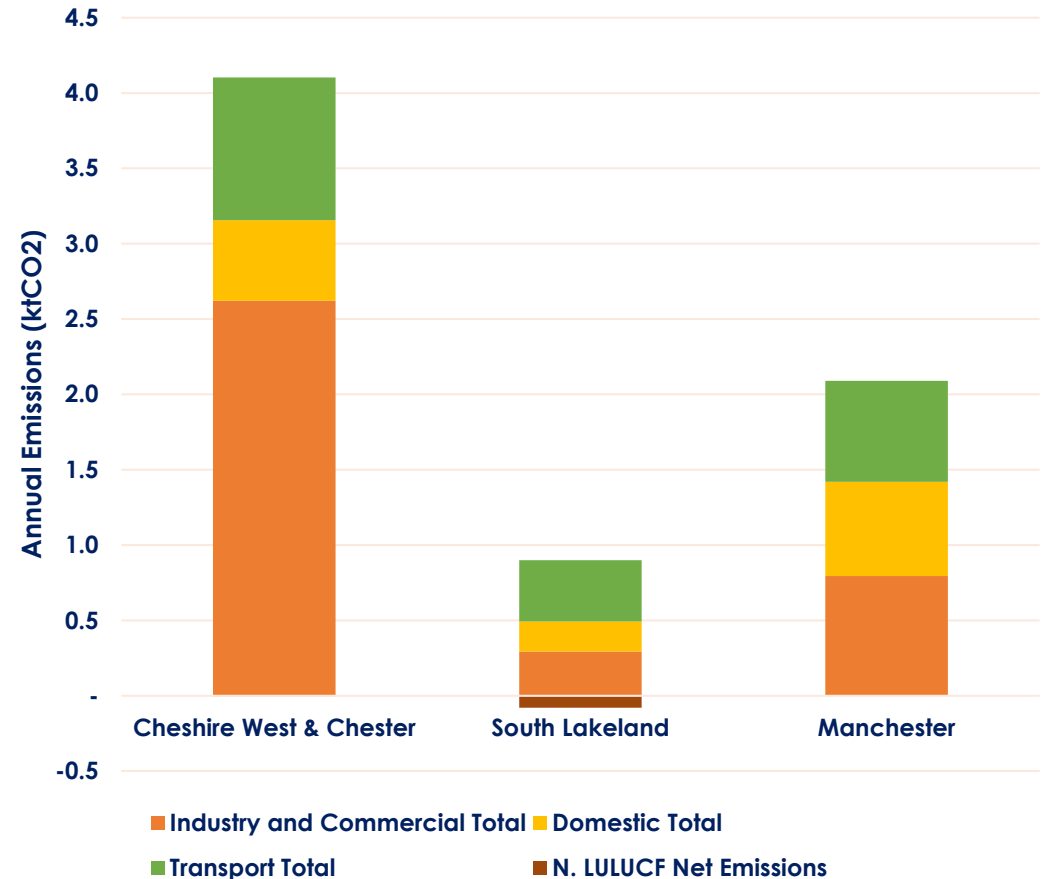


Carbon Neutral, Net Zero, Zero..?

- For most sectors and places 'net zero' means zero
- Net zero GHG means almost zero energy CO₂
 - Carbon removal to balance non-CO₂ gases and aviation
- Buy now pay later on carbon is risky business
 - Carbon removal technologies hopefully available in 2030's but not guaranteed.

Apart from reducing emissions what else can be done to meet carbon targets?

- Carbon offset credits?
 - Good to support others
 - Not a substitute for reduction in local emissions
- Tree planting?
 - Good for many reasons
 - Minimal role in balancing out energy CO₂ emissions



Summary

- Carbon targets to drive appropriate level of action
- Decide on a fair share locally
- Meaningful, measurable and shared
- Focus on reducing emissions locally

Thank You

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