

Talking points on the Second Annual High-Level-Ministerial Round Table on Just Transition

18 November 2024, 15:00-18:00

- Just transition is a key element of achieving sustainable development and building a low greenhouse gas emissions economy. It must be comprehensive, sustainable, long-term and consistent. We recognize the importance of linking the solution to the problem of climate change with the achievement of the SDGs, paying special attention to the issues of eliminating poverty and hunger, ensuring a healthy lifestyle, promoting well-being, ensuring access to energy and full employment.

- We proceed from the universality and indivisibility of economic, social and environmental aspects of sustainable development. Just transition should contribute not only to the implementation of actions to combat climate change, but also to the achievement of other SDGs.

- We advocate for diversifying the ways to achieve the Paris Agreement goals based on differences in geographic location, level of economic development, access to technology, socio-economic and other priorities of countries. National mitigation measures should be implemented at reasonable costs.

- Just transition covers almost all key sectors of the national economy. In this regard, it is necessary to consider its implementation in various sectors of the economy. Each country has the right to take into account the degree of significance of a particular sector for the national economy, taking into account its individual characteristics and features.

- It is necessary to adhere to a people-centered approach and take into account the socio-economic effects of low-carbon development, including the socio-economic risks and negative consequences of the forced transition away from fossil fuels. Particular attention should be paid to adaptation to climate change.

- Accelerating just transition implementation may become a heavy burden for many countries and lead to higher electricity prices and reduced affordability for the population. The negative side effects of accelerating energy transition will be job losses and increased capital costs in energy-intensive industries. Such a transition will no longer be just, but will become an obstacle to sustainable socio-economic development.

- We believe that policies to reduce greenhouse gas emissions should be based on the economically sound principle of technological neutrality. It means we should use all zero- and low-emission technologies in order to achieve global climate goals and fulfill our obligations. They may include renewables, nuclear, abatement and removal technologies such as carbon capture and utilization and storage, particularly in hard-to-abate sectors, and low-carbon hydrogen production, as well as natural gas as transitional fuel.

- At COP28 we reached a truly historic UAE consensus, and adopted the first global stocktake (GST). The assessment of progress in achieving the GST outcomes should be carried out in conjunction with the implementation of SDGs and the 2030 Agenda, taking into account

the full range of economic, social and environmental issues both at the global level and in the context of countries and regions. The results of the GST are to be reflected in the next NDCs with a target for 2035.

- International cooperation is a key factor in ensuring just transition paths in the process of achieving the climate goals of the Paris Agreement. We believe that there should be no discrimination against international financial flows and international trade, as it worsens the economic situation of countries and negatively affecting their sustainable development. In addition, we believe that the introduction of unilateral restrictive measures regarding finance and technology transfer in the field of low-carbon development and cooperation programs is unacceptable.

- Financial assistance and technology transfer are key to a real reduction in greenhouse gas emissions and adaptation to climate change. Countries should be given the right to independently choose their national mitigation measures, in accordance with their specific national circumstances and development priorities. Advanced climate technologies should be accessible to all countries in need.

- For Russia, addressing climate change is one of the priorities. In 2019, Russia set a goal to reduce greenhouse gas emissions up to 70% by 2030 compared to 1990. The main just transition principles are reflected in the Low-Carbon Development Strategy until 2050. By 2050, we plan to reduce net greenhouse gas emissions up to 20% compared to 1990 level. The Climate Doctrine set a goal to achieve carbon neutrality by 2060.

- We already have a low-emissions energy balance. Almost a quarter (22%) of it consists of renewable sources (hydro, solar, wind power plants), another quarter (29%) comes from zero-carbon nuclear generation. In terms of the use of fossil fuels, natural gas plays a key role (50% of the total installed capacity) – the most low-carbon fossil fuel of all.

- We have formed a fundamentally new regulation for our country. We have adopted the Law "On Limiting Greenhouse Gas Emissions", developed a "climate" infrastructure. We are collecting carbon reporting from the largest enterprises, and from 2022 developing a voluntary carbon market. We are testing cap-and-trade mechanisms in the Sakhalin Region that aims to achieve carbon neutrality by the end of 2025.

- We are developing green finance tools. We have adopted a taxonomy of green projects as well as transition projects. This is important for attracting private investment in reducing emissions and a system of independent assessment of companies' activities as part of emissions inventories, studies of the carbon footprint of products and the implementation of climate projects.

- In addition, we are developing science for climate decision-making. We are forming our own system for monitoring and forecasting climate change.

- We welcome the Just Transition Work Programme and its dialogues as an effective platform to discuss just transition strategies of countries, the opportunities and challenges that key players in the climate agenda face when implementing just transition, as well as the necessary tools for its effective implementation. We are ready for further cooperation.

- Thank you.