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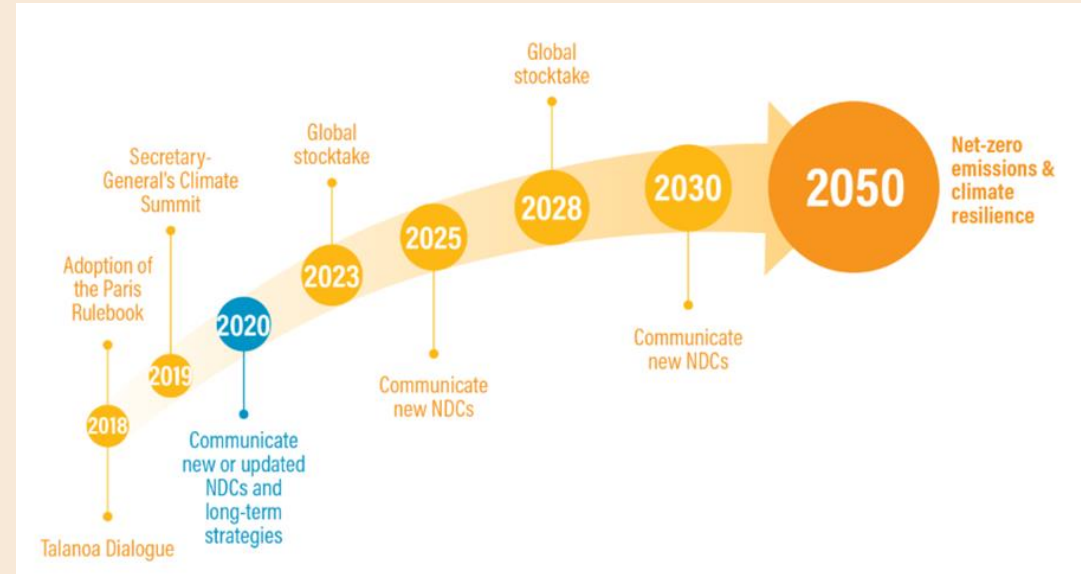
Advising Greentech companies
to help maximize growth

UN Report Card on Climate Progress is Damming





What is Stocktake?



The Global Stocktake should be viewed as a report card on climate change progress.

The Stocktake assessment takes place every five years. The first one was completed in 2023.

This post summarizes some of its key findings.

- Published by the UN, the Global Stocktake or GTS summarizes the progress made versus the targets set by the Paris Climate Agreement.
- It's a broad assessment of where the world stands on climate action and support.
- It also strives to identify gaps, and theoretically, "works to chart a better course forward to accelerate climate action." The jury is definitely still out on that goal.



On the Paris Agreement goals



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Headlines abound that say things like:

- **We need to triple the rate of solar deployment, or**
- **Funding needs to increase to \$1 trillion annually to get back on track.**

That isn't a paradigm shift – that's insanity.

The answer isn't to double or triple down on a failed strategy, it's to change the strategy.

- “global greenhouse gas emissions need to be cut 43% by 2030 compared to 2019 levels, to limit global warming to 1.5°C.”

For the better part of two years I've said that the 1.5° C goal is unachievable. There is finally evidence that the climate community is acknowledging that fact. Admitting you have a problem is the first step to recovery.

- “we are still off track. There is an urgent need for a paradigm shift...”

Calling Captain Obvious. Yes – it is time for a paradigm shift. The question is what form that shift should take.

What is the origin of the press headlines? See Next Slide

On mitigation goals



- “The adaption finance gap, estimated to be in the range of USD \$194 - \$366 billion per year, must be urgently addressed. Doubling adaption finance by 2025 is a step in the right direction.”

Hmmm... with such a sizable funding gap, one needs to question the commitment of COP participants.

- “there is an urgent need to set the world on appropriate pathways to deliver the deep, rapid, and sustained reductions in global greenhouse gas emissions...”
- “The scale and speed of the needed transition are unprecedented...”

Urgent, deep, rapid, unprecedented – are these the adjectives associated with 28 years of progress?

Not done yet. I don't just want to beat the dead horse. I want to pulverize it.

See Next Slide

IDIOMS & PHRASES

DOUBLE DOWN



To put forth the additional effort or risk in a situation or argument, even if you know the outcome will be a mistake or will be negative

EXAMPLES

- Although he refused to come out of the house when we told him we would release the dog, he decided to **double down** and stay inside.
- Even though our efforts did not pay off the first time, that is not proof it won't work. We are going to **double down** our efforts and try again.

CONVERSATION

A conversation between two co-workers.

- Co-worker 1: This project seems to be going in the wrong direction.
- Co-worker 2: I don't know. I think if we **double down** and keep going, the project will be completed successfully.

The press is simply reporting what the climate community is saying. And governments are more than happy to placate them.

At COP28, 118 governments committed to tripling renewables and doubling the rate of energy efficiency improvements by 2030.

**News Flash:
That's not going to happen.**

A climate ally's assessment



WORLD
RESOURCES
INSTITUTE

The World Resource Institute (WRI) created 42 metrics to form its own summary of the progress being made toward the 2030 targets.

Note that the WRI is a climate-friendly organization.

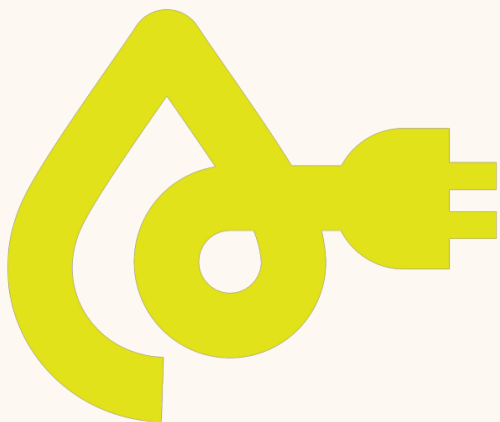


This is the where the 42 metrics stood as of last year:

- Only one – that's right one - is on track: share of EVs in light-duty vehicle sales.
- Six are going in the right direction, but are off track.
- Twenty-four are going in the right direction, but are well off track.
- Six are going in the wrong direction.
- For five of the metrics there was insufficient data.

One out of 42 on track. That's a whopping 2%.

Now I'm done.



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Unbiased and Unfiltered

- An honest assessment of the climate change effort.
- I cover what's working – but more important - the issues/roadblocks that the industry would prefer to ignore.
- A must-read for anyone with a desire to understand what's really going on with renewable energy and climate change.



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