

# Business Standard

## Climate change accord could make India a world leader

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The successful conclusion of the Climate Change Summit here will offer India an opportunity to position itself as the leader of the developing world. If, however, India does not agree with the rest of the world to consider the outcome to be worthwhile, the possibility of a global deal will quickly collapse.

This was observed at a conference here on the sidelines of COP 21 on Monday evening.

Three NGOs based in Brussels - South Asia Democratic Forum (SADF), Europe India Chamber of Commerce (EICC), and Eurochambres - brought together in the French capital thinkers and policy-makers for the one-day meeting entitled "Reinventing Rio".

Paul Casaca, executive director of SADF, said the objective of the meeting was to lobby for increased EU-India cooperation and collaboration on a financial, environment and technological level.

"As we are witnessing the 21 Conference of the Parties to the United Nations Framework Convention on Climate Change in Paris, we think it is necessary to take this opportunity to assess the strategy intended to guide us through this process and come up with the adjustments that are necessary," he said.

In particular, the debate addressed a more energy-efficient form of industrialisation and urbanisation and consequently promote renewable energies and green technologies therein.

A speaker said as the energy needs of India continued to grow, it was important that India invested in efficient energy infrastructure in ways that minimised environmental impacts.

Technological and business innovation, scientific cooperation, research, development and deployment of environmentally-friendly technologies and products, open trade, and sound regulatory frameworks were needed to deliver solutions for sustainable growth, said Dr. Rajendra Shende, chairman of TERRE Policy Centre and former director at the UN Environment Programme.

"India needs to see that historic emitters are going to make large contributions and see that they can still continue to emit on the track that they are on in order to sign the agreement," he said.

Another speaker said India needed financing support, not money per se, but cheaper financing. One reason India's renewable energy (RE) appeared more expensive than of some other countries is the high cost of capital. Funding for RE projects in the EU was often at half the rate.

It was observed that India was not opposed to signing a legally binding agreement for all countries, but it would only consider the agreement if differential responsibilities played a strong role in the text.

The conclusions and recommendations of the meeting would be highlighted in the COP21 Conference through various channels, noted Sunil Prasad, Secretary General of the Europe India Chamber of Commerce.