

Climate Capital COP27

Joe Biden's flying visit to COP27 disappoints developing nations

President insists US will meet emissions targets but poorer countries say funding pledge still falls short



US president Joe Biden addresses the COP27 climate summit in Sharm el-Sheikh, Egypt, on Friday © AP

Camilla Hodgson in Sharm el-Sheikh and **Aime Williams** in Washington YESTERDAY

Joe Biden insisted every nation should do its part on climate change and promised the UN climate summit that the US would meet its own targets, while disappointing those looking for further funding for the developing world.

The US president's day trip to Egypt designed to "showcase" American leadership on climate change featured its involvement in a \$500mn agreement to help the summit's host nation shift to renewable energy. The US also announced new methane rules to crack down on "super emitters" among other measures.

"I can stand here as president of the United States of America and say, with confidence, the United States of America will meet our emissions targets by 2030," Biden told the [COP27](#) gathering, on his way to the G20.

Calling for world leaders to "double down" on their response to global warming, Biden touted the US's recent climate achievements and pledged further funds to help Egypt phase out gas following a friendly meeting with Egyptian president Abdel Fattah al-Sisi that referenced the 40-year strategic and defence relationship between the two countries.

After the meeting, Biden was asked if the leaders had discussed Alaa Abdel Fattah, one of the [highest-profile political prisoners](#) among thousands detained by the Egyptian regime. "What we talked about is the relationship between the United States

and Egypt,” he said.



Biden, left, and Egyptian president Abdel Fattah el-Sisi at the summit © AP

In his address to the climate summit in Sharm el-Sheikh, [Biden](#) held up his flagship climate and tax legislation that commits \$369bn to clean energy initiatives, known as the Inflation Reduction Act, among a host of domestic climate initiatives.

But his promise of more adaptation funds for developing countries, which included a doubling of a previous pledge to \$100mn and a further \$150mn for efforts across Africa, received a lukewarm reception.

“He announced a slew of new climate programmes, but he couldn’t deliver what the developing world most wants — enough money to adapt to climate extremes,” said Alice Hill, senior fellow at the Council on Foreign Relations and a member of the Climate Crisis Advisory Group. “He will need Congress to co-operate to accomplish that,”

Henry Kokofu, Ghanaian president of the coalition of countries known as the Climate Vulnerable Forum, said that while it was positive that the US under Biden had rejoined the Paris agreement to tackle global warming, “we expect the US president to show more leadership in committing dedicated new funds” to help poorer countries cope with climate change.

US climate envoy John Kerry will remain at the conference through to its concluding second week when world leaders begin to negotiate in earnest over their future

second week when world leaders begin to negotiate in earnest over their future commitments.

America, the world's second-largest emitter of greenhouse gases after China, has pledged to cut its emissions by 50 to 52 per cent below 2005 levels by 2030, as part of the Paris accord.

Recent analysis by the Rhodium Group and other independent research organisations shows the US is on track for a 31 to 44 per cent reduction of greenhouse gases, however, after accounting for the Inflation Reduction Act.

Biden said Russia's invasion of Ukraine and the volatility of global energy markets added to the "urgency" of "the need to transition the world off its dependence on fossil fuels".

"True energy security means every nation is benefiting from a clean, diversified, energy future," Biden said.

Marking his visit, the US and Germany [announced they would fund](#) a \$500mn initiative to help Egypt deploy 10 gigawatts of renewable energy by 2030 while closing five gigawatts of "inefficient" gas-powered facilities and capturing more gas leaks.

The US also said it would tighten its own proposed methane rules as it tries to reduce the amount of the potent greenhouse gas released by oil and gas companies. The proposal would include a new "super-emitter response programme" that would require companies to respond to "credible" reports of high-volume methane leaks by data collection groups.

Speaking ahead of Biden's speech on Friday, Jennifer Morgan, Germany's climate envoy, welcomed the US president's late appearance at COP27, which was delayed by the US midterm elections.

"I think it reassures countries that the US at the highest level takes this incredibly seriously and we need that," she said.

Formal COP27 negotiations will intensify next week with the arrival of government ministers to lead discussions about the final documentation. Some countries this week had been pushing for the COP26 pledge to "phase down" coal to be expanded to cover oil and gas in this year's text, according to Jacob Werksman, head of the EU delegation.

Also on Friday, the EU signed an agreement with the US, Japan, Canada, Norway, Singapore and the UK to develop "an international market for fossil energy that

minimises flaring, methane and CO₂ emissions across the value chain to the fullest extent practicable”.

Climate Capital



Where climate change meets business, markets and politics. [Explore the FT's coverage here.](#)

Are you curious about the FT's environmental sustainability commitments? [Find out more about our science-based targets here](#)

[Copyright](#) The Financial Times Limited 2022. All rights reserved.
