

Pact for the Future; A Path Forward from the UN's Triple Summits



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Short Communication

In September, the United Nations General Assembly adopted one of the most wide-ranging international declarations in years, known as the Pact for the Future¹. This landmark declaration focuses on several pressing global challenges, including financing for the Sustainable Development Goals (SDGs), climate action, and equitable economic development—issues that have lacked consensus for decades. The Pact aims to strengthen the role of the UN in the 21st century by facilitating a transformative shift in financing strategies. Global leaders agreed to implement an SDG stimulus, meet official development assistance targets, promote private sector investment, mobilize domestic resources, enhance international tax cooperation, and consider a global minimum tax for high-net-worth individuals. But can a similar Pact for the Future be tailored for the upcoming UN summits on biodiversity, climate and land?

Over the next three months, the world's attention will focus on three key United Nations summits, each addressing the most pressing environmental challenges of our time. From 21 October to 1 November, the Convention on Biological Diversity (CBD) will

hold its 16th Conference of the Parties (COP) in Cali, Colombia², to discuss global strategies to halt the loss of biodiversity. Shortly after, from 11 to 22 November, the spotlight will shift to Baku, Azerbaijan, for the 29th COP³ of the United Nations Framework Convention on Climate Change (UNFCCC), where negotiators will tackle the escalating climate crisis. Finally, from 2 to 13 December, Riyadh, Saudi Arabia, will host the 16th COP⁴ of the United Nations Convention to Combat Desertification (UNCCD) to address the growing threat of land degradation and desertification.

These three summits, and consequently their conferences of parties, have one thing in common: a shared focus on saving Planet Earth under the pressure of a ticking clock. These three summits, and their forthcoming COPs, share a common goal: the global coordination of humanity's urgent and collective efforts to confront the existential threats to our planet, with the future of life on Earth at stake. Together, these three COPs offer a critical opportunity for world leaders to address the interlinked challenges of biodiversity loss, climate change and land degradation. As global environmental tipping points approach, the outcomes of these negotiations will shape the future of

¹UNGA, Resolution A/RES/79/1, <https://documents.un.org/doc/undoc/gen/n24/272/22/pdf/n2427222.pdf>

²<https://www.cbd.int/conferences/2024>

³<https://cop29.az/en>

⁴<https://www.unccd.int/cop16>

sustainable development and our planet's ability to thrive in the face of unprecedented challenges.

The CBD and UNFCCC were opened for signature at the 1992 Earth Summit in Rio de Janeiro. The UNCCD came into being two years later, as a recommendation of Agenda 21 from the Rio Conference, and was adopted in Paris on 17 June 1994. These three are collectively known as the Rio Conventions. While each convention has different objectives, they share an overarching mission to promote environmental sustainability and protect the planet. The CBD focuses on conserving biodiversity, promoting the sustainable use of its components and ensuring the equitable sharing of the benefits arising from genetic resources. The UNFCCC aims to stabilise greenhouse gas concentrations in the atmosphere to prevent dangerous interference with the climate system. Finally, the UNCCD aims to combat desertification, mitigate the effects of drought and promote land degradation neutrality.

In a recent op-ed⁵ by the Executive Secretaries of the CBD, UNCCD and UNFCCC, the authors noted that the secretariats of these three global treaties work together on a regular basis. They emphasised the need for policy and financial coherence at national and sub-national levels, particularly in land and sea use planning. However, as they wrote: "Too often, a lack of coordination leads to contradictory policies and market signals, resulting in zero net progress on environmental and sustainable development".

Lack of coordination is indeed a major problem, with conflicting policies leading to inefficiencies. Given the interconnectedness of nature, climate and people, the Rio Conventions should consider a joint approach with multi-level actions and responsibilities. This would allow each convention to focus on its specific objectives, while cooperating on broader environmental goals and sharing financial resources. Such a common approach could be seen as a tailor-made "Pact for the Future", focusing on the Rio Conventions. It should include rapid, realistic steps for implementation and integration of financial resources, focusing on common challenges as time is running out. Now that the World Economic Forum is partnering with the three COP presidencies to advance financial negotiations and cooperation across the three summits, there is an opportunity to strengthen collective action on integrated financing in common areas of conservation and sustainable development.

The COPs are the supreme decision-making bodies of their respective conventions. Their key role is to review progress and assess whether the actions taken are achieving the conventions' goals. But it is time for world leaders to move beyond joint declarations and adopt practical implementation plans and actionable strategies. The urgency is undeniable. In just three months' time, we will know whether these three summits will lead to real action or be remembered for their photo opportunities.



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⁵<https://www.cbd.int/article/op-ed-world-economic-forum-september-2024>