CIVIL SOCIETY
EQUITY
REVIEW

INEQUITY, INEQUALITY, INACTION

A CIVIL SOCIETY EQUITY REVIEW OF THE POST-PARIS CLIMATE REGIME AND THE NEW NDCs, WITH A FOCUS ON MITIGATION, THE ROLE OF CLIMATE FINANCE, AND EQUITY AND FAIR SHARES ACROSS AND WITHIN COUNTRIES

November 2025

Contrasts of Inequality — The Favela do Paraisópolis, the biggest urban slum in São Paulo, is right next to Morumbi, a neighborhood with high-rising comfortable residential buildings for wealthier residents. © Caio Pederneirasl / Shutterstock

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- Sudanese Environment Conservation Society
- Uganda Coalition for Sustainable Development
- We, The World Botswana
- World Friends for Africa Burkina Faso
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Asia

- 350 Pilipinas
- Adarsha Samajik Progoti Sangstha-ASPS, Bangladesh
- Adivasi Ekta Parishad, India
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- Akuwat Kissan, Pakistan
- Al-Falah Welfare Organisation, Pakistan
- Albay RE Network, Philippines
- All Arunachal Street Vendors Association, India
- All Nepal Peasants Federation
- All Nepal Women's Association (ANWA)
- All Workers Alliance Trade Union - TUCP, Philippines
- All-India Central Council of Trade Unions (AICCTU)
- All-India Women Hawkers Federation (AIWHF)
- An Organization for Socio-Economic Development - AOSED, Bangladesh
- Anchalic Suraksha Committee, India
- Angat-GenC - Generation Climate, Philippines
- Aniban ng Manggagawa sa Agrikultura (AMA), Philippines
- Anjuman Muzareen Punjab - Lahore, Pakistan
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- Archdiocese of Manila - Integral Ecology Ministry, Philippines
- Associated Labor Unions - TUCP, Philippines
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- Backolight Labor Union, Bangladesh
- Badloon - Charsadda, Pakistan
- Balochistan Bazgar Association - Quetta, Pakistan
- Bangladesh Adivasi Samiti
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- Bangladesh Integrated Social Advancement Programme (BISAP)
- Bangladesh Jatyo Sramic Federation
- Bangladesh Kishani Sabha
- Bangladesh Krishok Federation
- Bangladesh Rural Intellectual Front
- Bangladesh Social Justice Movement
- Bangladesh Sramic Federation
- Bangladesh Students Association
- Bangladesh Women's Labor Union
- Batangas for Renewal Energy, Philippines
- Break Free Pilipinas, Break Free from Fossil Gas
- Bukluran ng Manggagawang Pilipino, Philippines
- Camarines Norte Movement for Climate Justice, Philippines
- CarbonCare InnoLab, Hong Kong SAR
- Catholic Stewards of Creation, Philippines
- Center for Participatory Research and Development (CPRD), Bangladesh
- Centre for Democracy, Development and Diplomacy, Nepal
- Centre for Environmental Justice, Sri Lanka
- Citizens Welfare Association, India
- Clean and Healthy Air for All Batangueños, Philippines
- Climate Watch Thailand
- Combine Sramic Federation, Bangladesh
- Community Action for Healing Poverty Organization (CAHPO), Afghanistan
- Community Initiatives for Development in Pakistan-CIDP
- Concerned Citizens of Sta. Cruz, Zambales, Philippines
- CSNEHA Foundation, India
- Dera Sehgal - Muridke, Pakistan
- Dhoriti Rokhhay Amra (DHORA), Bangladesh
- Dwarkesh Market Vendors Union Rajasmand, India
- Eco-Conservation Initiatives (ECI), Pakistan
- EcoHimal Nepal
- Ekata Hawkers Union - Maharashtra, India
- Environics Trust, India
- Environment Governed Integrated Organisation (EnGIO), India
- Environmental Protection Society Malaysia
- Equity and Justice Working Group Bangladesh [EquityBD]
- Federation of Free Workers (FFW), Philippines
- Food Sovereignty and Climate Justice Forum, Nepal, Nepal
- Foothpath Dukandar Redipatri Union, Ranchi, India
- Forests and Farmers Foundation (FFF), Thailand
- Forum for Gramsabha, India
- General Federation of Nepalese Trade Unions (GEFONT), Nepal
- Gitib, Inc., Philippines
- Green Movement of Sri Lanka Inc.
- Hari Jeddojehad Committee (HJC) - Shikarpur, Sindh, Pakistan
- Hawkers Sangram Samiti 15:40, India
- HELP-O, Sri Lanka
- Heritage City Thadi Thela Union Jaipur, India
- Himalaya Niti Abhiyan, India
- Human Rights Alliance, Nepal
- Independent Transport-Workers' Association of Nepal (ITWAN)
- Indian Social Action Forum
- Indonesia Women Coalition for Justice and Democracy
- Ittehad Agri Collective-Narang - Muridke, Pakistan
- Ittehad Zamindaran o Kashtkaran - Peshawar, Pakistan
- Jagaran Nepal
- Jaipur Pink City Street Vendors Association, Jaipur, India
- Jan Chetnna Manch, India
- Jatyo Labor Federation, Bangladesh
- Kamgar Ekata Union, Maharashtra, India
- Kanlungan, Philippines
- KASAMA Federation, Philippines
- Khidmat/Wadat Kissan Pakistan - Rajoa Sadaat, Pakistan
- Khushali - Mahaaj, Pakistan
- Khushali Pakistan - Bahawalpur, Pakistan
- Khwendo Kor - Peshawar, Pakistan
- Kirwandagar - Mardan, Pakistan
- Kissan Ikath - Rajanpur, Pakistan
- Kissan Ittehad Network Council, Pakistan
- Kissan Karkeela Organisation - Mardan, Pakistan
- Koalisyon Isalbar ti Pintas ti La Union (Coalition to Save the Beauty of La Union), Philippines
- Kolkata Men Hawkers Union, India
- Kongreso ng Pagkakaisa ng Maralita ng Lungsod (KPML), Philippines
- Krisoker Sor (Farmers' Voice), Bangladesh
- KRuHA, Indonesia
- Limpyong Hanging para sa Kaugmanon sa Tanan (Clean Air for ALL), Philippines
- Lohiya Vichar Munch Hawkers Union, Mumbai, India

- Maharashtra kantri Hawkers mahasangh, Pune, India
- Makabayang Alyansa ng Magbubukid ng Pilipinas
- Mardanwal Khalaq Organisation - Mardan, Pakistan
- MAUSAM Movement for Advancing Understanding of Sustainability And Mutuality, India
- Mayon Integrated Development and Alternative Service, Philippines
- Metro East Labor Federation (MELF), Philippines
- Mines Mineral and People, India
- Mirzapur Street Vendors Union, India
- Motherland Garment Workers Federation
- Nadi Ghati Morcha, India
- Nagarik Adhikar Samiti, Vasai, India
- Narayan Singh Uikey Adivasi Vikash Samiti, India
- Nari Foundation, Pakistan
- National Alliance for Human Rights and Social Justice Nepal (HR Alliance)
- National Confederation of Labor (NCL), Philippines
- National Hawkers Federation, India
- National Youth Federation Nepal (NYFN)
- Nepal Integrated Development Initiatives (NIDI) Nepal
- Nepal Street Vendors' Union (NEST)
- Oriang Women's Movement, Philippines
- Oyu Tolgoi Watch, Mongolia
- Pakistan Fisherfolk Forum
- Pakistan Kissan Rabita Committee
- Partido Lakas ng Masa (PLM), Philippines
- Paryavaran Sanrakshan Samiti, India
- Paryavaran Sanvardhan Sanstha, India
- Pasig Labor Alliance for Democracy and Development (PALAD), Philippines
- Philippine Movement for Climate Justice (PMCJ)
- Piglas - Batangas, Philippines
- PMCJ - Cebu, Philippines
- PMCJ - Davao, Philippines
- PMCJ - Eastern Visayas, Philippines
- PMCJ - Western Mindanao, Philippines
- Policy Research Institute for Equitable Development (PRIED), Pakistan
- Prasar, India
- Public Services Independent Labor Independent Confederation (PSLINK), Philippines
- Quezon for Environment (QUEEN), Philippines
- Rainbow Warriors, India
- Ravi Kissan Club, Pakistan
- Reach Law, India
- Ready Made Garments Workers' Federation, Bangladesh
- Redi Pateri Hawkers Union, Alahabad, India
- Religious of the Good Shepherd Philippines-Japan Province
- Revanchal Dalit Adivasi Sewa Samiti, India
- Revolutionary Youth Association, Bangladesh
- River Basin Friends, Pakistan
- Rivers without Boundaries, Mongolia
- Road Side Vendors Association - Imphal, India
- Rural Reconstruction Nepal (RRN)
- S.A.V.E Luna, Philippines
- Sahid Bhagatsingh Hakwers Union, Aurangabad, India
- Samata, India
- Sanlakas, Philippines
- Satat Sampada Climate Foundation, India
- Sawit Watch, Indonesia
- SETU: Centre for Social Knowledge and Action, India
- Shahpura Holl Mandi Fier, Mukherjee Chauk, Udaipur, India
- Sindh Hari Porchat Council, Pakistan
- Small Earth Nepal (SEN)
- Social Economic Development Society [seds], Bangladesh
- Society for Women's Rights and Development, Pakistan
- Solidarity of Unions for Empowerment and Reform (SUPER Federation), Philippines
- Street Vendors Union - Dungarpur, India
- Swadesh Gramotthan Samiti, India
- Swadhin Bangla Garment Workers Federation, Bangladesh
- Tadbeer Research and Development, Afghanistan
- Tagapagtanggol ng Kalikasan sa Pagbilao (TKP), Philippines
- Taiwan Environmental Protection Union
- Tameer e Nau Women Welfare Organisation-Lahore, Pakistan
- Task Force Detainees of the Philippines
- TFINS, India
- Thai NGO WCARRD
- The Future We Need, India
- Thela Vyavsayi Ekta Union, Rajasthan, India
- Trade Union Policy Institute (TUPI), Nepal
- Trend Asia, Indonesia
- Ulgulan Manch, India
- Union of Trekking, Travels, Rafting and Airlines Workers - Nepal (UNITRAV)
- United Trade Union Congress (UTUC), India
- Venella Rural Development, India
- Voices for Interactive Choice and Empowerment (VOICE), Bangladesh
- Waterkeepers Bangladesh
- WomanHealth Philippines
- Women's Alliance for Climate Justice, Thailand
- Women's Rehabilitation Centre (WOREC), Nepal
- Workers for Just Transition (W4JT), Philippines
- Yayasan Madani Berkelanjutan, Indonesia
- Youth for Climate Justice – Mindanao, Philippines
- Youth for Climate Justice – Tacloban, Philippines
- Youth for Environment, Bhutan
- ZALIKA (Zambales Lingap Kalikasan), Philippines
- Zambales Lingap Kalikasan, Philippines
- Zambales Movement for Climate Justice, Philippines
- Zone One Tondo Organization (ZOTO), Philippines

Europe

- Alliance Climatique Suisse / Klima-Allianz Schweiz
- Association for Farmers Rights Defense, AFRD, Georgia
- Austrian Alliance for Climate Justice
- CCOOCyL-Burgos, Spain
- Co-ordination Office of the Austrian Bishops' Conference for International Development and Mission
- Ecologistas en Acción, España
- Edmund Rice International, international
- Faith for the Climate, United Kingdom
- Fastenaktion, Switzerland
- Focsiv Italian Federation Christian Organisations International Voluntary Service
- Friends of the Earth England, Wales and Northern Ireland
- Friends of the Earth Ireland
- Heinrich Boell Foundation, Germany
- International-Lawyers.Org, Switzerland
- Klimakultur, Norway
- Maan ystävät ry / Friends of the Earth Finland
- NOAH Friends of the Earth Denmark
- Norwegian Forum for Development and the Environment
- Razom We Stand, Ukraine / Europe
- Resource Justice Network, United Kingdom
- Scottish Catholic International Aid Fund (SCIAF)
- Share The World's Resources, United Kingdom
- Tools for Solidarity, United Kingdom
- United Kingdom Without Incineration Network (UKWIN)

Latin America

- Amigos da Terra - Amazônia Brasileira, Brazil
- Centro de Estudios y apoyo Al desarrollo Local, Bolivia
- CESTA Friends of the Earth El Salvador, El Salvador
- Clima de Política, Brazil
- ClimaInfo, Brazil
- Conectas Direitos Humanos, Brazil
- Fundação Ecotrópica, Brazil
- Fundação SOS Mata Atlântica, Brazil
- Geledés - Black Women's Institute, Brazil
- Grupo Ambientalista Da Bahia - Gambá, Brazil
- Instituto Internacional de Educacao do Brasil
- Observatório das Águas, Brasil
- Observatório do Clima, Brazil
- PerifaConnection, Brazil
- Por la Tierra, México
- Projeto Saude e Alegria, Brazil
- Rede Cerrado, Brazil
- Rede Vozes Negras pelo Clima, Brazil
- Revolusolar, Brazil
- Sociedad Amigos del Viento, Uruguay
- Viração Educomunicação, Brazil

North America

- Alliance for Tribal Clean Energy, United States
- Brighter Green, United States
- Calgary Climate Hub, Canada
- Canadian Association of Physicians for the Environment
- Canadian Engaged Buddhism Association
- Canadian Interfaith Fast For the Climate
- Canadian Voice of Women for Peace
- Care About Climate, International
- Center for Biological Diversity, United States
- Citizens' Climate Lobby Canada
- Climate Action for Lifelong Learners (CALL), Canada
- Climate Action Network Canada - Réseau action climat Canada
- Climate Cardinals, United States
- Climate Emergency Unit, Canada
- Climate Justice Saskatoon, Canada
- ClimateFast, Canada
- Earth Action, Inc., United States
- Earth in Brackets, United States
- Earth Justice Ministries, United States
- EcoEquity, United States
- Education, Economics, Environmental, Climate & Health Organization, United States
- Équiterre, Canada
- For Our Kids, Canada
- Grandmothers Act to Save the Planet (GASP), Canada
- Grandmothers Advocacy Network, Canada
- Green 13, Canada
- Heinrich Böll Foundation Washington, DC, United States
- Institute for Policy Studies Climate Policy Program, United States
- KAIROS: Canadian Ecumenical Justice Initiatives
- Les Amies de la Terre Canada / Friends of the Earth Canada
- North Carolina Council of Churches, United States
- Office for Systemic Justice, Federation of Sisters of St. Joseph of Canada
- Ontario Climate Emergency Campaign, Canada
- Padma Centre for Climate Justice, Canada
- Physicians for Social Responsibility Pennsylvania, United States
- re•generation, Canada
- Seeding Sovereignty, International
- Seniors for Climate Action Now!, Canada
- The Global Sunrise Project, Canada
- Toronto350, Canada
- Turtle Island Restoration Network, United States
- West Coast Environmental Law Association, Canada
- Windfall Ecology Centre, Canada
- World Accord, Canada
- Zero Waste BC, Canada

Oceania

- ARRCC (Australian Religious Response to Climate Change)
- Climate Action Monaro, Australia
- Climate Action Network Australia
- Environment and Conservation Organisations of Aotearoa New Zealand
- Friends of the Earth Australia

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Solar street lights, view over rooftops at night in the refugee camps at Cox's Bazaar © Abir Abdullah / Climate Visuals Countdown

EXECUTIVE SUMMARY

This report presents a stark assessment of the global response to the climate crisis three decades after the foundational Rio Earth Summit and a decade after the Paris Agreement. It concludes that the international climate regime is failing catastrophically, not due to a lack of technical solutions, but because of systemic pathologies rooted in long historical injustices, grotesque levels of inequality, and the entrenched power of fossil fuel interests. Current policies are steering the world far beyond the 1.5°C warming limit, with devastating consequences already being borne disproportionately by the poor, especially in the Global South.

For over 30 years, promises of global cooperation have been shattered by a lack of accountability and the consistent failure of wealthy nations to deliver their fair share of both domestic emissions reductions and international climate finance. This finance, which is an obligation under principles of equity and common but differentiated responsibilities, has only trickled in and has often been delivered as loans that exacerbate debt in the Global South, rather than the trillions in grants needed to support a global just transition to a fossil-free world.

The failure to reduce emissions and provide adequate climate finance is widely recognized but has too rarely been identified as the fault of elites, who reside predominantly in the countries of the Global North. The grotesque appropriation of wealth and power by this group, in particular the ultra-rich, has helped them keep a tight leash on political decision making and public policy. The fossil fuel industry, in particular, has captured crucial political processes, sowing disinformation and leveraging public fear to protect its interests.

The latest round of Nationally Determined Contributions (NDCs) continues this pattern of failure. A fair shares analysis reveals many things, but first among them is that Global North countries (including the United States, European Union, Japan and Australia) must radically increase their stated ambition to meet even the lower end of their fair share. Their pledges fall catastrophically short, both in domestic action and international finance.

Conversely, most (but not all) Global South countries, despite facing severe climate impacts and having minimal historical responsibility, have made pledges that are much closer to or even exceed their fair shares. However, the Global South's ability to exceed these fair shares and plan for full decarbonization and adequate adaptation is largely conditional on access to adequate climate finance from the North.

In the face of the climate crisis, incrementalism is outdated. What is required is rapid action towards a fundamental transformation of the political and economic systems that caused and continue to cause the crisis. This demands a new "climate realism" that recognizes civilizational survival as contingent on a just transition to a fairer world. The report outlines how bad faith politics and corporate capture have culminated in a crisis of justice as the world hurtles toward a future with catastrophic levels of warming, and builds a case for the transformative shifts needed for an adequate response to the unfolding crises.

The climate crisis is a symptom of deeper systems failure. Addressing it requires going beyond technical fixes, and confronting power, privilege, and historical injustice. The alternative to this transformative, justice-centered approach is a devolution into climate chaos and a Hobbesian future of fractured and failed states, one that is becoming all too easy to imagine.

Key highlights from the report:

i. International injustice and extreme inequality define the power dynamics of the global order and the systems it props up are chronically failing the vast majority of people around the world

ii. A qualitative and quantitative assessment of emissions trends since the Paris Agreement entered into force reveals continuity with trends in the deeper past. By and large, the most historically responsible countries continue to accrue outsized mitigation shortfalls relative to their legal and moral fair shares obligations.

iii. Our analysis of the latest round of NDCs finds that they promise no turnaround, as they neither signal a significant increase in emissions reductions by Global North countries, nor the provision of public climate finance to anything close to their fair shares or the levels needed to enable climate transformation in the Global South. Judging by the NCQG outcome in Baku (which appears like a cruel joke), this breakthrough is nowhere on the horizon.

iv. We also show that the responsibility for these shortcomings is not equally distributed within countries: the richest people in each country are responsible for much more per-capita mitigation than the average, and therefore fall short by larger amounts than the poorer parts of the population.

v. These failures are not superficial but are rooted in the deep injustices and inequalities that define today's world. These injustices and inequalities are the background against which the fossil fuel corporations operate, and they systematically enable its efforts to block the climate transition.

vi. Despite all this, there are real prospects for transformative action. There exists a plethora of strong, genuine and achievable propositions that directly tackle the climate crisis while at the same time cueing up the deeper global just transition we actually need. In particular, these transformative shifts must destabilize the fossil oligarchy and create opportunities for an equitable, renewables-based new energy economy.

Correcting systemic issues at the root of the stratified inequities determining the global order, and the limits of climate action, requires fundamentally redefining how and to what end resources are governed and distributed. At the international level, this must happen through transformative overhaul of unjust global governance structures, particularly those of the International Financial Architecture. At the national level, economies must be democratized and restructured to prioritize people over profit. And finally, at the level of humanity, we must invest in peace and justice, and ensure that the immense resources devoted to militarization are redirected toward peaceful conflict resolution, strengthening human rights and the establishment of a just global order.

Portrait of a young inhabitant of the Amazon rainforest. Javari Valley. Amazonia. © Gulshan Khan / Climate Visuals

1. SYSTEMS FAILURE

The geopolitical chaos of recent years has revealed perilous fault lines, which traverse questions of power, justice and equity. The stark dissonance between promises of prosperity and the realities of acute insecurity has exposed deeply unjust political and economic systems, and structures of control designed to obscure and uphold these systems. These systems and structures have shaped the evolution of the global fossil fuel economy, and no commitment to practicality or incrementalism can push this reality aside.

If we are to transition away from fossil fuels, we must reckon with the economic exploitation that came with colonialism, the extreme domestic inequality that marks capitalist development in the Global North,[1] and elite capture at every level. In the Global South, the decades since independence have seen extractivism entrenched and intensified under the banner of "free markets" while at the same time, in the Global North, the relative economic democracy of the post-World War II years has been hollowed out under that same banner. Profound inequities between and within states have deepened, setting a stage in which intolerable poverty collides with intolerable concentrations of wealth and power.[2]

The political results should not be surprising. Elite capture has contributed to a sharp decline in public trust in civic and governmental institutions around the world. Meanwhile, these same elites continue to benefit from a world order that is becoming increasingly fragile, dangerous and authoritarian, scrambled by far-right propaganda designed to mobilize and exploit collective frustration with conditions that they themselves are responsible for.

Amidst all the dissonance and insecurity, the world continues its march towards climate catastrophe. More than 30 years after the world's governments agreed to stabilize the global climate system – in a manner consistent with equity and common but differentiated responsibilities and respective capabilities – global climate action remains painfully inadequate. Governments have an obligation to work towards a 1.5°C warming limit[3] but current policies put the world on track to shoot far past it.[4] The systems of extractivism at the heart of the climate crisis continue to expand, propped up by the consolidation of the cartels and oligarchies that impose them. Lived realities, particularly among the poor in the Global South, are increasingly marked by extreme weather and climate disasters.

The history of climate inaction, rooted in colonialism and unjust economies, is heavy with both culpability and impunity. Far from taking the lead in reducing emissions and providing Global South countries with the means to support deep and rapid climate action – as they have committed under the United Nations Framework Convention on Climate Change (UNFCCC)[5] – the countries of the Global North have consistently delivered far less than their fair share of emissions reductions and climate finance.

This failure has been widely recognized, but it is too rarely identified as being rooted in inequality within countries, as much as in inequality between countries. Yet in both of these dimensions, the oligarchic appropriation of wealth and power is maintained by tight leashes on political decision making and public policy. The fossil fuel industry, in particular, has in many cases captured decisive political processes, sowing disinformation and leveraging public fear to protect its interests.

We need not stress, at this late date, that things are going badly. The renewables buildout is not being accompanied by the necessary cuts in fossil fuel production. Key nations, particularly wealthy ones, have even launched major efforts to expand fossil fuel production, and pursue dangerous distractions and false solutions.[6] The COP29 finance negotiations left us with a massively underwhelming New Collective Quantified Goal on Climate Finance (NCQG), unequivocally demonstrating that the Global North has little intention of providing meaningful support to the Global South's climate efforts. All this has set the stage for a similarly underwhelming round of NDCs, which we will evaluate below.

The international climate regime faces massive threats, and risks shrinking into irrelevance unless they are addressed. Vague pledges, underwhelming targets and technological fixes are not enough — the situation demands a fundamental political and economic transformation rooted in equity and justice.

EQUITY AND FAIR SHARES

Why must the climate transition be "rooted in equity and justice"? Because justice is not only a moral imperative but also a gateway to climate ambition. Climate change is the largest and most profoundly difficult commons problem humanity has ever faced and will not be solved without extensive cooperation. Such cooperation will not come easily but requires real and visible commitment to fairness. Conversely, inequity delays and obstructs climate action.[7]

Cooperation rooted in equity and justice is needed both between countries and within countries. Between nations, our survival depends on nations cooperating – as the UNFCCC clearly states – "on the basis of equity and in accordance with their common but differentiated responsibilities and respective capabilities." The challenge is that substantive cooperation is extremely difficult in conditions of extreme inequity and gross concentrations of wealth and power. This is particularly so when it comes to international cooperation in a world that still bears the structures of its colonial past, and is still divided into wealthy and impoverished worlds, each with starkly different responsibilities for the crisis. Thus, in Section 2 of this report we begin by quantifying efforts toward global emission reductions over the decade since the Paris Agreement, assessing countries' efforts against a clear and compelling elaboration of their fair shares, as per the core UNFCCC principles stated above.

The question of fair shares is equally pressing within nations. Real cooperation becomes even less feasible when all nations, North and South, are systematically poisoned by grotesque levels of inequality. This *intranational* inequality is rarely discussed in the

UN and its institutional apparatus, but that must change if we are to properly gauge a country's true responsibility and capacity. These inequalities become more glaring when countries move to act on their fair shares, because they must not do so on the backs of their poor.[8] Rich people have the financial resources to both lessen their own oversized footprints and support the action of others. Indeed, as South African President Cyril Ramaphosa recently noted, "the world's richest 1 percent have increased their wealth by more than USD 33.9 trillion in real terms since 2015."[9] Similarly, numerous ideas have been put forward to achieve a breakthrough on finance, such as through a share of a wealth tax on the richest 0.5% of households globally, which could generate about USD 2.6 trillion each year.[10]

The world was already starkly unequal when the UNFCCC was drafted, but this figure, perhaps more than any other, shows that matters continue to worsen, and that inequality has become all but impossible to ignore. For one thing, the wealthy contribute the most to the climate crisis – the richest 1% of the world emits as much pollution as the poorest 5 billion people.[11] For another, a clear and highly visible minority of the ultra-rich are in the Global South. As this global cohort becomes ever more ostentatious with yachts, private jets, and underground bunkers, their grip over political power has become nakedly visible. It has become altogether obvious that the power and influence wielded by the rich and ultra-rich must be addressed.

The underlying political imperative must be stressed. Extreme stratification *within* countries has become as politically decisive as the divide in responsibility and capacity *between* countries, for the simple reason that class stratification is a key structural force driving the rise of authoritarian populism and climate denialism around the world.

When we speak of the obligations of the Global North, and of its outsized historical responsibility and respective capability, we are speaking about the consumer elites (who fall within the top 5% of income globally) in general, and the rich and ultra-rich in particular. If anything resembling fair international effort sharing is ever going to be possible, the people of the Global North must come to understand that most (though not all) of the world's rich elites live among them. These elites, having amassed obscene wealth from a political-economic process that is now causing a planetary crisis, must ultimately bear most of the costs of bringing us back from the brink and transitioning to a sustainable world.

Any serious fair share framework must account for the responsibilities and capacities of Global South elites alongside those of the Global North. In Section 3 below, the scale of these elites is quantified, as are their corresponding obligations to act within their own countries. This point can be stressed while at the same time acknowledging that quantified fair shares of the Global South elites remain considerably smaller than those of their counterparts in the Global North.

The essential point is that countries are not monoliths; everywhere they are defined by internal economic and political stratification. Stratification within countries makes achieving cooperation to protect planetary commons even harder than it might otherwise be, because rich elites, and the governments that protect their interests, are vested in maintaining the extractive status quo, and in sowing divisions that undermine international cooperation.

Thus, in Section 3 of this report, we discuss not only national fair shares but also stress that national efforts must be distributed fairly within countries. There is much here that could be elaborated, ranging from specific measures to entrench progressive tax systems, through to systemic reforms to eliminate tax avoidance and evasion, tax wealth to adequately resource public finance mechanisms, and reform the international trade and investment regime.

This is obviously challenging, as neither nation states nor the global system are currently organized around equity and justice, yet it is a challenge that humanity can meet for, as we have repeatedly argued, humanity has the money and technology needed to stabilize the climate system.[12] We must meet this challenge as fast as possible to avoid the most catastrophic consequences of climate change. To that end, a new kind of realism is needed – not a cynical realism in which political power is taken as given, nor a capitalist realism in which the primacy of the market is taken as immutable, but rather a climate realism in which humanity survives the climate crisis in the only way possible — by transitioning to a more just world and living within ecological limits.

Wooden houses of the slum built above water in poor neighborhood of Belem city in Brazil. © Donatas Dabravolskas / Shutterstock

2. CLIMATE ACTION SINCE THE PARIS AGREEMENT

The signing of the Paris Agreement in December 2015 was a seminal moment in the climate negotiations, 23 years after the UNFCCC was adopted. Since then, multiple crises have shaped the geopolitical context for continued negotiations and the implementation of the Paris Agreement. COVID-19 ravaged the world in 2020, killing millions, shocking the global economy, upending supply chains and triggering major fiscal policy shifts that worsened the debt crisis. The pandemic also strained relations between countries as a lack of equitable cooperation resulted in vaccine inequity. Donald Trump's two elections triggered significant changes in the way the world's biggest economy and biggest historical emitter conducts its affairs — not least, as he twice withdrew the US from the Paris Agreement. Trump's second term has so far demonstrated increasing disdain for multilateral processes and institutions, with the US withdrawing, ignoring or actively undermining multiple agreements and multilateral organizations. In fact, politics globally seem to have shifted rightwards, with Argentina, El Salvador, Hungary, India, Israel, Italy, and Turkey amongst the countries. Meanwhile, recent eruptions of violence have made a mockery of notions of international cooperation and the rule of law. Russia's 2022 invasion of Ukraine not only drove huge spikes in the price of oil, gas and food, fuelling both an energy crisis and a broader panic over affordability, but also raised basic questions about the global will to contain rogue actors and protect their victims. As the televised and streamed genocide in Gaza has escalated with impunity, the very legitimacy of the international legal system has been called into question, along with its priorities and effectiveness. Faced with an existential climate crisis, the last thing the world needs is to slip further toward a global order premised on bald military might.

Meanwhile, the impacts of climate change are being felt ever more sharply, but this has generally not translated into sustained political focus on climate action, international cooperation or mobilization of climate finance. The broader geopolitical situation both feels and in fact is far less stable than 2015. Multilateralism is in crisis, which has implications for day-to-day life, especially for the poor and middle class.

The recent International Court of Justice Advisory Opinion (ICJ-AO) makes clear that a 1.5°C temperature goal is "primary" and that "parties to the Paris Agreement have an obligation to prepare, communicate and maintain successive and progressive nationally determined contributions which, inter alia, when taken together, are capable of achieving the temperature goal of limiting global warming to 1.5°C above pre-industrial levels."[13] Global North countries have so far failed to do this. It is worth noting the Court not only upheld 1.5°C as a binding temperature limit, but reaffirmed that states have obligations based on "common but differentiated responsibilities and respective capabilities capable of making an adequate contribution to maintaining this limit set out in the Agreement."

A decade after the Paris Agreement, it is timely to review both the third round of NDCs now being submitted and the overall track record of the climate negotiations and compliance with the Paris goals. Unfortunately, there remains an enormous gap between what the Paris Agreement goals demand and what has been achieved since its adoption. Global North countries, in particular, have failed to implement policies that would deliver their fair share of emissions reductions and climate finance. The failure to provide adequate climate finance has, in turn, undermined climate action in the Global South.

This report is the 11th in an annual series of civil society equity reviews, which have repeatedly called out the Global North for failing to pledge their fair shares of climate action. Unfortunately, the current round of NDCs makes it clear that this pattern looks set to continue.

GLOBAL NORTH MITIGATION REVIEW

To effectively review the progress of the Global North countries since the Paris Agreement was signed, we will compare the actual emissions per capita from 2015 to 2024 to their fair share of a global 1.5°C effort. In the process, we will also review climate finance, which is an obligatory requirement of the UNFCCC and the Paris Agreement, and a critical component of the fair shares of rich nations. It is important to stress that, since we began our analysis in 2015, the Global North's NDCs have consistently failed to meet their fair share or even to recognize this shortfall. The newest round of NDCs is further discussed in Section 3, while this section looks at what has already happened with greenhouse gas emissions and climate finance, comparing the performance of countries and groups of countries to what should have been their fair shares. We will also briefly review select policies around fossil fuels.

It is clear that the Global North's climate action under the Paris Agreement has been shockingly inadequate. While there has been some reduction in per capita emissions since 2015, it amounts to only a modest downward trend. Anything like a fair shares approach would have required domestic reductions from countries in the Global North to be approaching net-zero emissions before 2030 alongside considerable climate finance, but they have fallen far short on both counts.

Figure 1: Actual Greenhouse Gas Emissions from 2015-2024 compared to Civil Society Equity Review 2015 Fair Shares of Mitigation. *The charts show, collectively for the countries of the Global North and the G7, respectively, the actual emissions since the adoption of the Paris Agreement (solid black line) compared to the fair shares mitigation calculated by the Civil Society Equity Review in our 2015 report (green lines and wedge). It further shows the shortfall (light red wedge) between the actual emissions and the mitigation fair shares. It also shows the baseline projections from our 2015 report (dashed black line) for context. All amounts are in million metric tons of carbon dioxide equivalents (MtCO$_2$eq).*

G7 countries (US, France, United Kingdom, Germany, Italy, Canada and Japan) as a bloc fare no better than the average for the Global North as a whole, and are responsible for about three-quarters of its entire shortfall in emissions reductions.

Looking at individual countries and groups, similar patterns emerge. The EU (including the United Kingdom for data consistency), US, Australia and Japan all saw small reductions in per capita emissions that come nowhere close to the rapid reductions that would be required by a fair shares approach. Again, most of these countries should already be at or approaching net-zero emissions under a fair shares approach. None of them are close to that, which means a huge acceleration in reductions is needed if they are going to hit that target before 2050. Current trendlines do not even have them cutting emissions in half by 2030, which was the *global* target set by the IPCC to meet key pathways (and requires rich, high-emitting countries to move faster).

BOX 1 - THE CIVIL SOCIETY EQUITY REVIEW'S FAIR SHARES METHODOLOGY

Our Civil Society Equity Review has, from the outset, assessed the equity and fairness of countries' mitigation ambition against our fair shares benchmarks which are based on the core equity principles of the UNFCCC: "common but differentiated responsibilities and respective capabilities," the right to sustainable development and the precautionary principle. While the ethical underpinnings of these core equity principles are clear, their precise operational definition has never been negotiated within the UNFCCC. Thus, as a guide to discussion and an aid to greater consensus, the Climate Equity Reference Framework, upon which our fair shares methodology is based, allows the quantification of a broad range of capacity and responsibility benchmarks, including some that are not defensibly fair.

In that framework, capacity – a nation's financial ability to contribute to solving the climate problem – can be captured by a quantitative benchmark defined in a more or less progressive way, making the definition of national capacity dependent on national income distribution. This means a country's capacity is calculated in a manner that can explicitly account for the income of the wealthy more strongly than that of the poor, and can exclude the incomes of the poorest altogether.

Similarly, responsibility – a nation's contribution to the planetary greenhouse gas burden – can be based on cumulative greenhouse gas emissions since a range of historical start years, and can consider the emissions arising from luxury consumption more strongly than from the fulfilment of basic needs, including by excluding the survival emissions of the poorest altogether. Of course, the "right" level of progressivity, like the "right" start year, are matters for debate.

This approach allows our analysis to treat the incomes and emissions of the poor and the rich differently – the poorest are given exemptions when their incomes are counted as capacity or their emissions as responsibility – to ensure that action on climate change is not undermining the right of all people to dignified lives free from poverty. Here, as well as in our previous reports, we use two equity benchmarks that reflect two differing views on what an equitable approach to capacity and responsibility should look like. We call them "1850|High Progressivity" and "1950|Medium Progressivity" and they are described in greater detail in our previous reports, including how we generate them and why we consider their specific parameterization to reflect relevant universal equity principles. Read, for example, page 10 of our first report[14] or the box on page 9 of our 2018 report.[15]

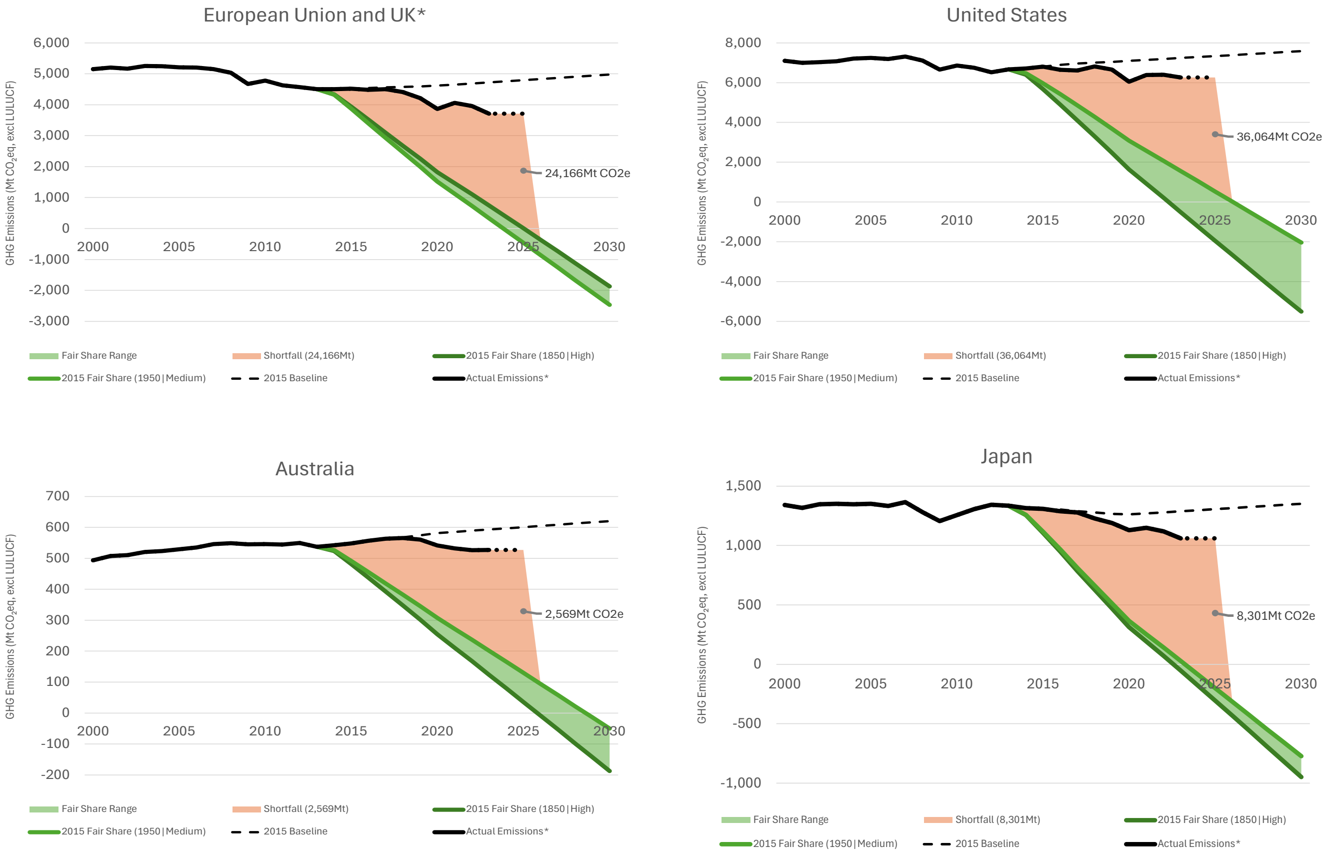


Figure 2: Actual Greenhouse Gas Emissions from 2015-2024 compared to Civil Society Equity Review 2015 Fair Shares of Mitigation for selected Global North countries and regions. *See caption of Figure 1 for details.*

For countries in the Global North, the shortfall (the light red areas in the graph) is close in size to the entire fair share for each country or bloc, since no one has made much progress bringing down emissions. The EU's reductions per capita, while far less than their fair share, are higher than some of their peers. However, the EU's very large fair share means that its shortfall is still more than twice the size of Japan's in terms of the overall emissions reductions required. Most strikingly, the US surpasses all other countries in its failure to contribute. In fact, half of the shortfall for G7 countries as a group can be attributed to the US alone.

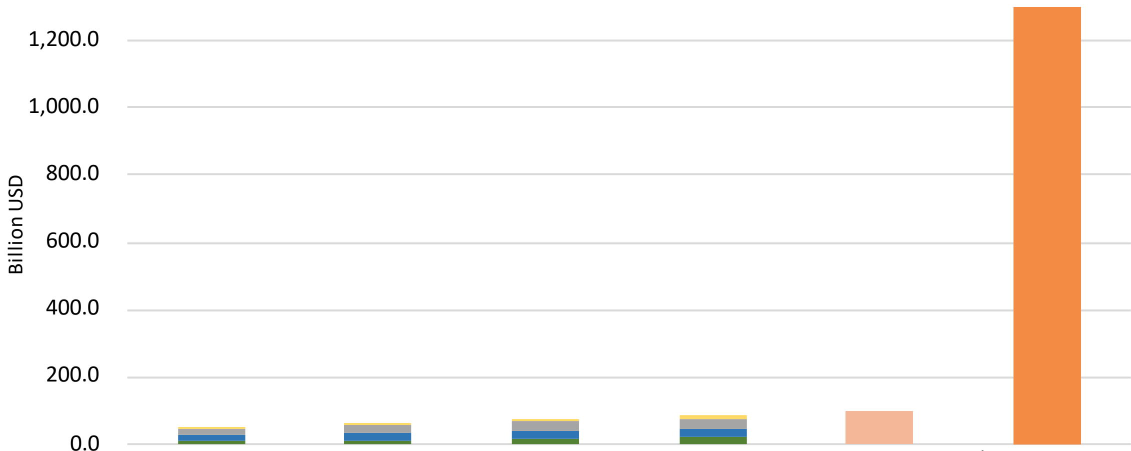
Our analysis here is largely focused on mitigation, but it is critical to recognize that the NDCs of the Global North should also include adaptation, responding to loss and damage, and the overall just transition challenge as well, both within their territories and through internationally cooperation. Most Global North countries have so far declined to share adaptation plans or even acknowledge the need for loss and damage planning in their NDCs. That must change in the next round and, most importantly from the standpoint of international cooperation, it is vital that NDCs include explicit climate finance commitments.

CLIMATE FINANCE REVIEW

No fair share analysis would be complete without considering climate finance, which is no less important than domestic mitigation action. For Global North countries, a fair share NDC should include not only domestic action but also climate finance and other support such as technology transfer. As clearly stated in the Framework Convention, climate finance is an obligatory part of climate action for those countries. However, we want to be clear that even strong climate finance contributions would not excuse limited domestic reductions. There is an important distinction between fair shares with climate finance and offsets. Climate finance was never designed to allow Global North countries to buy their way out of climate action, as occurs when carbon markets are used as offsets. Climate finance is a necessary part of a fair share of climate action for these countries in addition to ambitious domestic emissions reductions.

The Global North's record on climate finance over the past decade is even worse than its record on domestic climate action. The USD 100 billion in annual climate finance commitment made in 2009, reiterated in the 2015 Paris Agreement and extended to 2025, was always a political number rather than one based on need or equity and justice, as such a figure would total in the trillions. However, Global North countries failed even to deliver on this deeply inadequate commitment until at least 2022, according to the OECD. With some of these countries cutting their development assistance in 2025, future years could see a retreat back below the reported USD 100 billion in climate finance. More pressingly, loans (counted at face-value rather than at the actual financial cost to Global North countries) make up a huge percentage of what has been reported as climate finance, although they contribute to the growing debt crisis in the Global South. Between 2021 and 2022, loans made up two-thirds of all climate finance. The majority of those were not even concessional. Oxfam's estimate of climate-specific assistance, considering climate relevance and based on their grant equivalents, is actually only USD 28-35 billion in 2022, around a third of what was promised.[16] Again, it should be stressed that this is a third of a USD 100 billion dollar per year commitment that is only a fraction of the climate finance needed under a fair shares approach to bring about the Paris Agreement goals.

A brief look at specific UN climate funding mechanisms highlights this failure. While the Green Climate Fund (GCF) has scaled up its operations since it first approved funding proposals in 2015, its first replenishment (2020-2023) saw USD 9.87 billion in pledges, while the second replenishment assembled only USD 9.64 billion in pledges.[17] This failure to increase funding for what was supposed to be the preeminent climate financing mechanism is a disgrace. Other funds, including the Adaptation Fund, Global Environmental Fund (GEF), and Least Developed Countries Fund (LDC Fund), have not seen major increases either. The Fund for Responding to Loss and Damage (FRLD), the creation of which was a major victory at COP27, has so far been operationalized with only limited start-up funding. Just USD 788 million was pledged at COP28 in Dubai in 2023, but almost 2 years later only USD 367 million has been delivered, none of which has been disbursed to affected communities. The outcome of the New Collective Quantified Goal (NCQG) negotiations at COP29 in Baku was insulting and will be addressed in Section 4 below. It is painfully clear that the acceleration of significant climate finance, which is both needed and was promised, has not materialized.



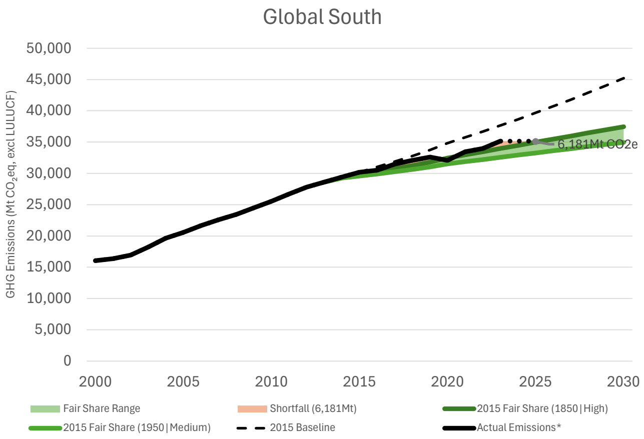
(in billion USD)	2015-2016 average	2017-2018 average	2019-2020 average	2021-2022 average	Copenhagen Pledge (2009)	Climate Finance Need-based request
Grants	11.0	12.5	17.1	22.0		
Concessional loans, equity and other non-grant instruments	18.5	22.0	20.7	25.7		
Non-concessional loans and other instruments	13.5	24.0	28.1	29.3		
Other	1.5	1.5	0.4	7.8		
Pledged					100	
Need-based request						1,300

Figure 3. *Pledged and delivered climate finance vs. estimated needs . Source: Oxfam Climate Finance Shadow Reports 2024 and 2025*[18]

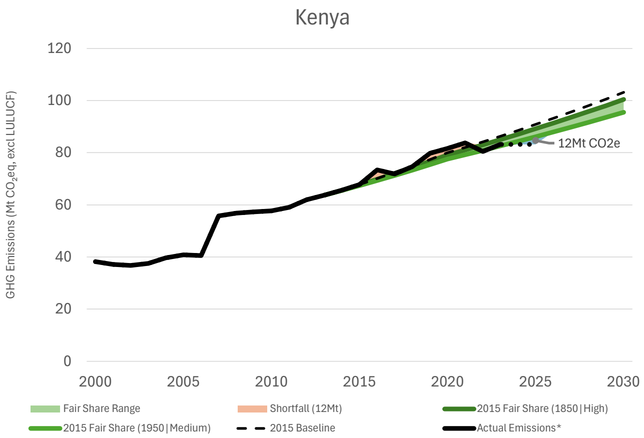
GLOBAL SOUTH MITIGATION REVIEW

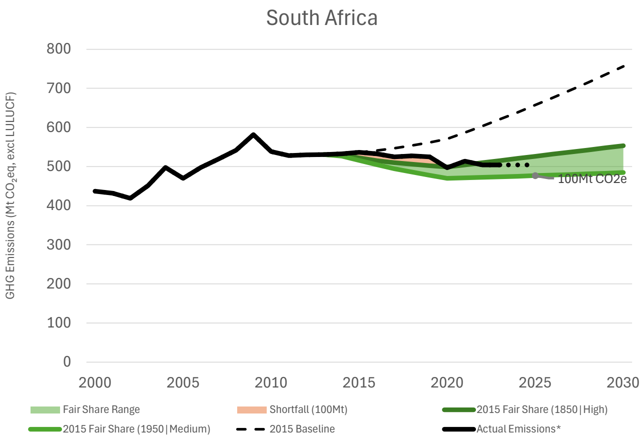
Our review and analysis of climate action by Global South countries is also largely focused on mitigation, though this is not to say that adaptation, loss and damage, and just transition are not vital elements that should be included in all countries' NDCs. Indeed, these components are especially important in the Global South, where people and countries suffering the worst impacts of the climate crisis, these other climate actions are urgent, perhaps even more so with the Global North largely responsible for the huge mitigation gap and the consequent worsening of the crisis. Clarity in adaptation, loss and damage and just transition actions in NDCs establish firmer grounds for the urgency of delivery of climate finance by the Global North.

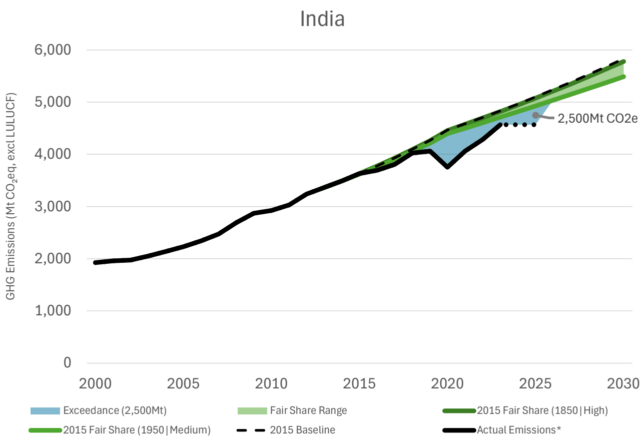
The graphs below are based on available data until 2023, with projections beyond that date based on existing trends. What is most notable is that countries of the Global South as a group pledged and performed nearly within the range of their fair share of climate actions towards meeting the goal of the Paris Agreement.

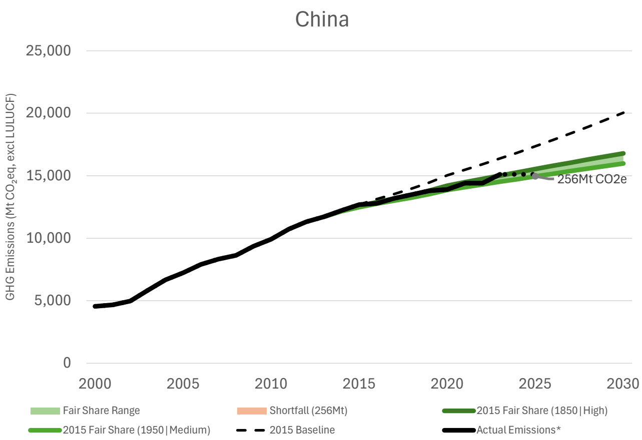


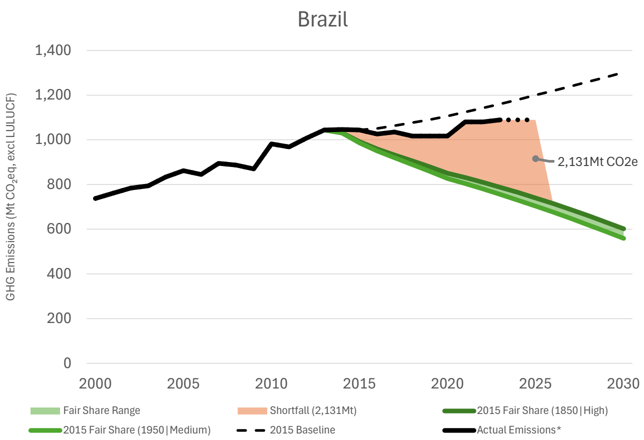
Sampling of individual GS countries' performance:











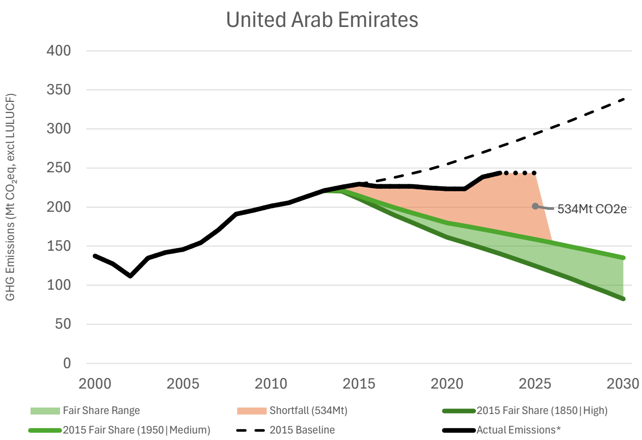


Figure 4: Actual Greenhouse Gas Emissions from 2015-2024 compared to Civil Society Equity Review 2015 Fair Shares of Mitigation for selected Global South countries and regions. See caption of Figure 1 for details. *Additionally, where applicable, exceedance of fair shares mitigation is shown (blue wedges) where actual emissions resulted in greater mitigation than mitigation fair shares.*

While the Global South is close to meeting its fair share in aggregate, individual countries have varied in their levels of climate action. Some countries, such as India, are exceeding their fair share, while others such as Indonesia and the oil exporting Gulf countries (e.g. UAE) have fallen short. China, Kenya, and South Africa (to note three countries in our sample) are meeting their fair share. There is also a huge range in the size of fair shares, with the Global South as a whole kept on track by a handful of countries with larger footprints meeting or exceeding their fair shares.

Importantly, though, Global South countries meeting their fair share of mitigation actions is only one part of what needs to happen to address the climate crisis. With precious little carbon budget left for a safe climate future, all countries must plan for and work towards full decarbonization and real zero emissions, which need to be achieved as fast as possible. For this to happen, actions will need to be undertaken in the Global South that are financed by the Global North, enabling these countries to undertake actions beyond their fair share and reach full decarbonization.

THE NEED FOR CLIMATE FINANCE

The aggregate actions of all countries must add up to keep total emissions within a 1.5°C pathway. However, even if Global South countries delivered their fair share, these emissions reductions are simply not enough to shift the world to a 1.5°C pathway. That requires additional mitigation, which Global South countries are expected to undertake in addition to their own fair share, *conditional on delivery of climate finance from the Global North*. Concrete commitments and reliable delivery of finance would allow Global South countries to plan and implement such mitigation actions. That is why Global North NDCs must include clear pledges of adequate public, non-debt creating climate finance, and actually deliver on those pledges.

The Global North's gross failure to take its fair share of climate action, including its failure to provide adequate climate finance, has placed a huge burden on Global South countries. The lack of climate finance has hampered the Global South's transition toward a just and equitable energy future, leaving many countries dealing with costly and damaging climate impacts, while in some cases it has contributed to rising emissions and increasing dependence on fossil fuels. The Global North's collective failure has undermined trust in a global cooperative climate effort, making it more challenging for Global South citizens to hold their own governments accountable.

Country/Group	Fair Share from COP21 Report (per capita emissions reduction in 2025, t/cap) 1850 | High	1950 | Medium	Actual* per capita missions reduction in 2025* (t/cap)	Shortfall** per person in 2025 (t/cap)	Shortfall** total 2015-2025 (Mt)	Exceedance** per person in 2025 (t/cap)	Exceedance** total 2015-2025 (Mt)
Global South	0.70	0.95	0.67	0.03	6,181	---	---
Global North	13.42	12.14	2.04	10.11	88,181	---	---
G7	18.70	15.53	2.52	13.00	65,598	---	---
United States	26.48	19.41	3.07	16.34	36,064	---	---
EU and UK***	9.25	10.16	2.09	7.16	24,166	---	---
Japan	13.07	12.22	1.99	10.23	8,301	---	---
Australia	21.00	17.49	2.73	14.76	2,569	---	---
China	1.25	1.66	1.55	---	---	---	---
Brazil	2.11	2.28	0.51	1.60	2,131	---	---
South Africa	2.31	3.18	2.69	---	---	---	---
Indonesia	0.08	0.28	-0.06	0.14	398	---	---
Kenya	0.03	0.08	0.13	---	---	-0.10	4
Colombia	1.00	1.48	0.14	0.86	271	---	---
Bolivia	0.30	0.74	-0.67	0.97	87	---	---
India	0.02	0.12	0.38	---	---	-0.36	2,500
Nigeria	0.01	0.06	0.26	---	---	-0.24	190
Uganda	0.00	0.00	0.06	---	---	-0.06	6
Thailand	0.47	1.25	1.17	---	---	---	---
Saudi Arabia	6.73	7.95	2.81	3.91	956	---	---
United Arab Emirates	14.71	11.76	4.36	7.40	534	---	---

* "Actual emissions" are data from PRIMAP-hist adjusted to match the historical emissions data used in our 2015 report. "Actual emissions" values for 2024 and 2025 use the same values as 2023, the last year with actual data available.

** Totals for shortfall show the 2015-2025 cumulative amount (and shortfall per person, the annual amount in 2025) by which actual emissions are higher than the less stringent fair shares trajectory from our 2015 report. Totals for exceedance show the 2015-2025 cumulative amount (and shortfall per person, the annual amount in 2025) by which actual emissions are lower than the more stringent fair shares trajectory from our 2015 report.

*** Since the UK was still part of the EU in 2015, we added its emissions to the post-Brexit EU emissions.

Table 1: Actual greenhouse gas emission reductions in 2025, compared to Civil Society Equity Review 2015 fair shares of mitigation for 2025. *The table shows, for countries and groups of countries, the actual emissions reductions (or increases; in the case of negative numbers) in 2025, relative to baseline levels compared to the fair shares mitigation calculated by the Civil Society Equity Review in our 2015. The table further shows the shortfall between the actual emissions and the mitigation fair shares. Except for figures in "total 2015-2025" columns, all amounts are in metric tons per person of mitigation of carbon dioxide equivalents (tCO_2eq) below baseline levels; totals are in million metric tons. Since actual emissions data for 2025 are not yet available, data for 2023 have been used as proxy for 2025.*

The lack of climate finance has infected every part of climate action, including the bold, transformational work required to ensure Global South countries make a just transition away from fossil fuels. Responsibility for this failure lies chiefly with the Global North, which must provide the support and climate finance to make this work achievable. Global South countries should be developing and articulating a new vision and a just transition.

The lack of adequate finance has been a barrier to mitigation — which we have focused on in this report — but is an even greater obstacle in the path of delivering on a just transition, adaptation, and responding to loss and damage. Climate finance to meet these challenges is particularly lacking, and the gap cannot plausibly nor appropriately be filled by redirecting private finance. Adaptation still only receives about a third of climate finance, while there is a real risk that the goal of doubling adaptation finance by 2025 will be missed. Loss and damage funding fares even worse and, as of 2022, accounted for just 1% of climate finance at best.[18] All told, trillions in climate finance will be needed, much of it in the form of grants. Under even the broadest definition, climate finance to Global South countries remains nowhere near the scale needed.

FOSSIL FUELS

A key factor behind the failure to reduce emissions, is countries' failure to break their dependency on fossil fuels. Fossil fuel companies wield considerable power, which they have for decades used to oppose climate action through misinformation, lobbying, and even threats against climate defenders and civil society organizations.[19] In fact, fossil fuel lobbyists make up some of the largest delegations at UNFCCC meetings.[20] Many political leaders are themselves from the industry or have very strong economic ties. The ICJ-AO specifically mentions that those producing and subsidizing of fossil fuels have obligations for protecting the climate, and not just end users.[21] Still, Global North governments have lacked the political will to break the status quo and, backed by fossil fuel oligarchs, have often been explicit in protecting business as usual. They have been unwilling and unable to break their own dependency on fossil fuels or deliver on their international obligations towards a rapid, equitable, and just transition away from fossil fuels in the Global South. And yet, they claim it is the Global South that lacks ambition.

In our 2021 and 2023 reports on this issue, we called for countries to immediately stop developing new fossil fuel infrastructure, phase out fossil fuels in line with climate goals, justice and equity, enable a just transition designed by workers, unions and communities, massively expand climate finance for less wealthy countries, and provide reparations in the event of human rights violations.[22] None of this has happened. While renewable energy has expanded, fossil fuel production and consumption has also increased, and there has been no serious effort to either adopt or implement fossil fuel phase-out strategies and a just transition.

In fact, several Global North countries are still expanding their production of fossil fuels. The US, Canada, Norway and Australia are responsible for nearly 70% of projected new oil and gas expansion globally, from 2025 to 2035. The US alone is responsible for more than 58% of the projected new expansion, and likely more as this figure reflects the world as it was before the second Trump Administration started shredding environmental policy and boosting fossil fuels.[23]

Many Global South countries are currently facing a debt crisis in the wake of the COVID-19 pandemic and dealing with climate impacts, and the debt crisis is used to enforce austerity measures and continued reliance on primary good export-based economies. These export-based economies mean they are exporting (typically highly emissive) primary goods, including fossil fuels, timber and commodity crops, but the countries then need to import processed goods for survival such as food. The primary exports though are not enough to cover the cost of the imports of goods to cover basic needs, adding to the debt. This cycle keeps countries trapped at the lowest economic rung, and highly dependent on fossil fuels and deforestation.

Nor is this system serving development goals. Fossil fuel based economies are extractivist and centralised in nature, which makes them drivers and amplifiers of inequality. Fossil fuel development does not lead to human flourishing in places of extraction, and in fact does the opposite. Income from fossil fuels is concentrated with the very few (and generally already wealthy). Meanwhile, the negative impacts of fossil fuel development, from climate impacts to the local impacts at the area of extraction, are disproportionately borne by the poor.[24]

A fair shares approach to fossil fuel phaseout would require many Global North countries to completely a phase out fossil fuel emissions in the early 2030s, accompanied by strong social safety nets and just transition programmes, as well as measures to ensuring fair and affordable energy access.[25] Although countries agreed at COP28 to "transition away from fossil fuels in energy systems in a just, and equitable manner" this has not yet been translated into meaningful policies. No Global North countries have committed to a target date for a full fossil fuel phaseout or written that into their NDCs. And while more Global South governments are thinking about fossil fuel phase out (16 countries are currently calling for the establishment of a Fossil Fuel Non-Proliferation Treaty[26]), considerably more work remains to be done to map development pathways without fossil fuel expansion. Significant reforms to the global financial system, trade and investment rules, and debt cancellation would be needed, alongside far more climate finance, for most Global South countries to actually phase out fossil fuels.[27]

Bangladeshi woman working carrying coal on her head. © The Road Provides / Shutterstock

3. ASSESSMENT OF NEW NDCs

Parties agreed to submit new NDCs well in advance of COP30 but not all have done so. Nevertheless, as we have done since COP21 in 2015, this report will review any new NDCs that have been submitted, comparing their national mitigation ambition to their national fair share of the total global mitigation effort that would be needed to keep limiting warming to 1.5°C within reach.

While the new NDCs represent an increase of ambition relative to the previous ones, their grossly insufficient ambition is putting humanity's ability to limit warming to 1.5°C or hold it to well below 2°C out of reach.

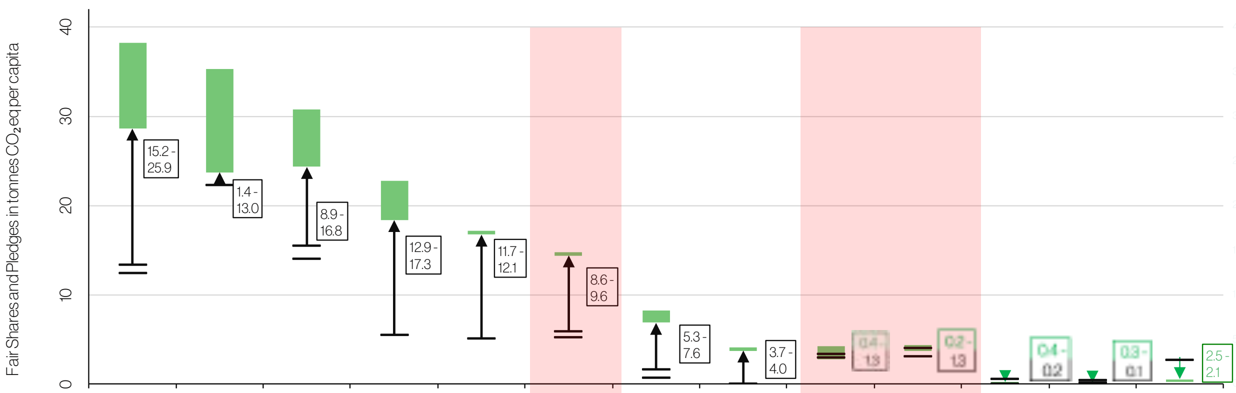
That many countries have no credible plans in place to achieve even their previous NDCs' mitigation targets further exacerbates this problem. As our reviews have consistently shown, the responsibility for this shortfall of ambition does not fall equally on all countries. All Global North countries are falling woefully short of their fair shares of mitigation ambition, both individually and collectively. Among Global South countries, the situation is more nuanced: some NDC targets match or exceed national fair share of mitigation requirements, while others do not, but in the latter cases the shortfalls tend to be far smaller than those in Global North countries.

FAIR SHARES ANALYSIS OF NDCs

Figure 5 shows, for a selection of countries, the results of our fair share analysis of mitigation pledges. Since these pledges are from countries with vastly different population sizes, we present them in per capita terms to facilitate straightforward comparisons between countries. Specifically, we show the mitigation impact in 2035 of the NDC mitigation targets (black horizontal lines) and contrast them with a fair shares range that captures different but reasonable interpretations of what could be considered fair.[28] The green band represents each country's fair share range, which reflects different interpretations of the ethical principles of capability and responsibility. In order to be considered fair-shares-consistent, an NDC's mitigation target (i.e. the black horizontal lines) would need to overlap the green band; a target would exceed the fair share if the horizontal line was above the green band and would fall short if it was below. Vertical green and black arrows, and corresponding number labels, show the extent of this exceedance or shortfall, respectively.

Despite commitments to submit new NDCs well ahead of COP30, a majority of countries had failed to do so by this report's analysis cut-off date of September 30, 2025. This includes countries and regions that we have assessed in previous Civil Society Equity Reviews, such as the EU, China, South Africa and India. In the first three of these cases (marked in the charts and tables below with red background), other official documents and statements were available[29] that we decided to assess in lieu of mitigation targets in submitted NDCs; updates to these assessments will be posted to our website at https://equityreview.org/report2025/update once those NDCs are available.

Selected National NDC Mitigation Pledges* Against Fair Share Benchmarks



		United States	United Arab Emirates	Australia	Japan	United Kingdom	European Union*	Uruguay	Brazil	China*	South Africa*	Kenya	Bangladesh	Marshall Islands
2035 Per Capita Fair Shares and NDC pledges (tonnes of CO_2eq per capita below baseline in 2035)														
Fair Share Range		38.2	35.3	30.7	22.7	16.7	14.4	6.8	4.0	2.8	3.7	0.06	0.02	0.18
		28.6	23.7	24.3	18.4	17.2	14.7	8.2	3.7	4.2	4.3	0.2	0.2	0.5
NDC		13.4	22.3	15.4	5.4	5.1	5.8	1.6	0.0	3.2	3.9	0.5	0.3	2.7
(range, if applicable)		12.3		14.0			5.1	0.6	0.0	2.9	3.0	0.0	0.1	
Pledge	at least	15.2	1.4	8.9	12.9	11.7	8.6	5.3	3.7					
Shortfall	up to	25.9	13.0	16.8	17.3	12.1	9.6	7.6	4.0	1.3	1.3	0.2	0.1	
Pledge	at least													2.1
Exceeds	up to									0.4	0.2	0.4	0.3	2.5

Figure 5: *Comparison of mitigation fair shares and pledges of example countries (in metric tons of CO_2eq of mitigation below baseline in 2035 per capita per year). For each country or region, the horizontal black line(s) show the NDC pledges for 2035 - except for countries/regions (red background) where no NDC mitigation target for 2035 was submitted in time and indicative 2035 targets were used instead; the green band shows the fair share range, delineated by 1850-High and 1950-Medium progressivity fair share benchmarks for 2035; vertical black arrows: minimum shortfall between NDC pledge and fair share benchmark; black number labels: range of shortfall between NDC pledge and fair share; vertical green arrows: maximum exceedance of NDC pledge over fair share; green number labels: range of exceedance of NDC pledge over fair share.*

The charts and data table in this section clearly show that the US, EU, Japan, and Australia would all need to more than double or even triple the mitigation ambition stated in their NDC to achieve even the lower end of their fair share range. For example, while we assess the US NDC – as submitted by the previous US administration – to result in 12.3 to 13.4 tCO_2eq mitigation per capita in 2035, the US' fair share of global mitigation would be much larger, 28.6 to 38.2 tCO_2eq per capita – a shortfall of between 15.2 and 25.9 tCO_2eq per capita.

On the other hand, the mitigation pledges of Global South countries are generally close, or at least much closer to their fair share, and in a few cases even exceed it. Figure 6 provides a zoomed-in graph of the countries with fair shares of less than 8 tCO_2eq per capita. China's expected 2035 mitigation target falls within its fair share range, with the more ambitious end of its indicative target range slightly more stringent (by 0.4 tCO_2eq of mitigation per capita) than the lower bound of the fair share range, although the less ambitions end of the range falls 1.3 tons short of the upper bound of the fair share range. The same is true for the target range in South Africa's draft NDC and for the mitigation targets in the NDCs of Kenya and Bangladesh. The mitigation target of the Marshall Islands is the only one among the countries discussed here that exceeds what either of their fair share benchmarks would require. However, it bears repeating that Global South countries – in addition to meeting their own fair share of the global mitigation effort with their own resources – should also plan for even deeper emissions cuts that are conditional on the receipt of financial and other support from Global North countries. Otherwise, the arithmetic on global mitigation ambition simply does no longer work. While this is a shared responsibility – with Global North providing support and Global South implementing this additional mitigation – the current unwillingness of the Global North to contemplate support at anything even remotely close to the required scale is the main obstacle to unlocking this shared responsibility.

The case of the United Arab Emirates (UAE) is also notable. While the UAE's mitigation pledge falls short of both our fair shares benchmarks, this shortfall is fairly small under the less demanding of our two equity benchmarks, but quite large in the case of the high progressivity benchmark (1850-High) – larger, in fact, than those of the UK or EU. This is due to a substantial fraction of the UAE's population being relatively wealthy, and thus a more progressive calculation of capacity assigns a correspondingly larger fair share – one, in fact, that is second only to the United States' per capita fair share among the countries assessed here. Just like the UAE, Uruguay and Brazil have submitted NDC mitigation targets that fall short of both of our fair shares benchmarks, but even in these cases the shortfall is much smaller than those of the Global North countries assessed – a pattern we have been highlighting since our first Civil Society Equity Review in 2015.

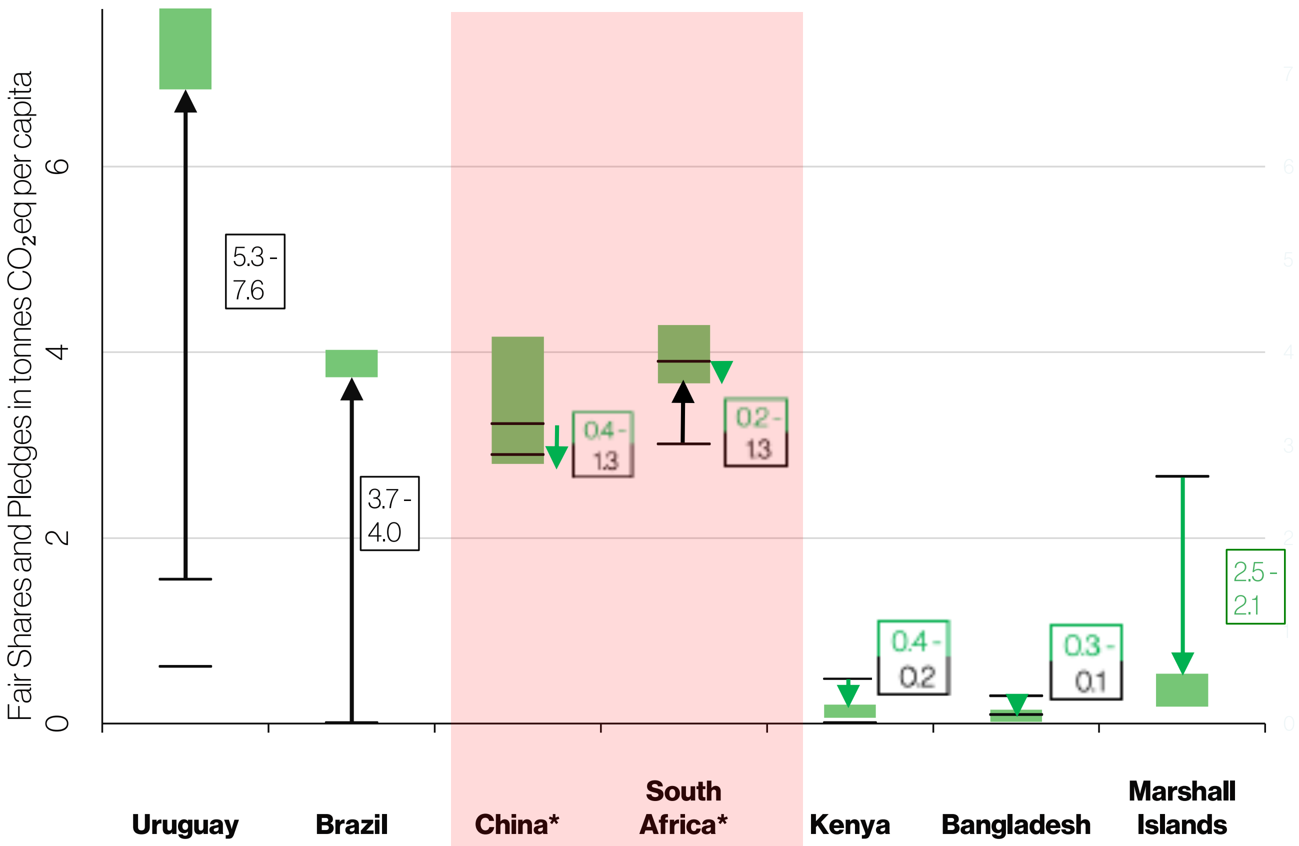


Figure 6: Comparison of mitigation fair shares and pledges of a subset of example countries *(for China and South Africa: indicative or draft pledges). This chart shows a subset of countries from Figure 5 above, that have shares below 8 tCO_2eq per capita of mitigation, with a different vertical scale to better show details of this subset. For other notes, see caption of figure 5.*

Moving from current NDC mitigation pledges to a globally fair distribution of the mitigation effort means that many countries, first and foremost in the Global North, must increase their ambition. Notably, Global North countries must generally provide considerable international climate finance as well as increasing their domestic mitigation action to the most ambitious level conceivable (which may require annual reduction rates as steep as 10% or above). This is now an unavoidable component of wealthier countries' fair contribution to global mitigation effort because – due to decades of inaction and obstruction, even the most ambitious domestic action could not possibly meet their fair share obligation. For example, per capita emissions in the US are presently 17 tCO_2eq, so even eliminating them completely would not meet the US fair share of 29-38 tCO_2eq of mitigation per capita, thus necessitating additional US-funded mitigation in other countries.

Global South countries whose NDCs do not yet match their fair share must increase their ambition to at least that level, and all Global South countries must also be willing to increase their ambition beyond their fair share with additional mitigation funding provided by the Global North. While there is something fundamentally unjust about Global South countries having to undertake additional measures, the reality of the climate emergency is that the arithmetic of ambitious mitigation no longer works any other way. For this reason, it is vital that the Global North provides the additional resources needed for the Global South to accelerate its climate action, without resort to distractions such as market-based false solutions or greenwashing. The good news is that in many cases climate mitigation actions have other benefits (such as promoting employment and reducing air pollution), so options exist that provide opportunities to advance towards post-fossil prosperity for all.

Mumbai slum. © FiledIMAGE / Adobestock

MITIGATION FAIR SHARES BY INCOME

The above analysis of the mitigation targets in countries' NDCs shows that countries in the Global North accounts for the bulk of the present mitigation shortfall, and how much they must increase their ambition to close the gap. However, it is also important to insist that mitigation action (and, indeed, all climate action) must be undertaken in a manner that is fair with respect to income and wealth inequalities between individuals within the same country. If it is not, national climate policies are bound to be hobbled by a lack of consensus, divisions and backlash of the sort that characterized examples such as the *gilets jaunes* protests in France.

Our fair shares analysis accounts for these domestic disparities, recognizing that richer people have larger carbon footprints (and therefore responsibility) and larger financial resources (and therefore capacity) than poorer people. For the purposes of our analysis, a country's fair share is calculated simply by adding up the individual fair shares of all its residents.

It is equally possible to calculate the fair share of an entire global income group, by adding up the individual fair share of everyone within that group, regardless of which country they reside in. The results for both our equity benchmarks are shown in figure 7 below.

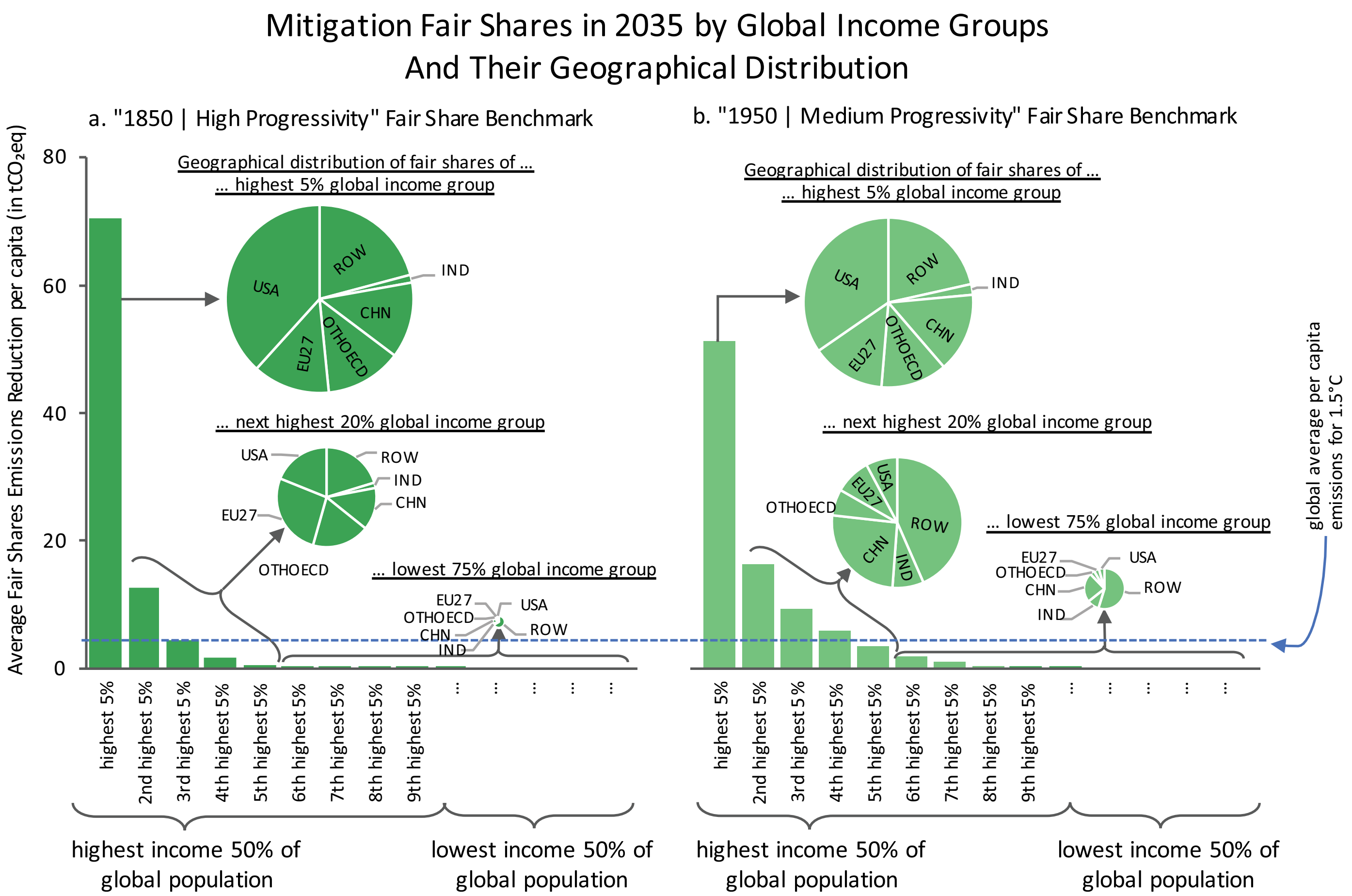


Figure 7: Average per capita fair shares of global income groups in 2035 and their geographical distribution. *For each of our fair shares benchmarks (panel a. "1850-High Progressivity" with dark green bars, and panel b. "1950-Medium Progressivity" with light green bars) the average per capita fair shares (in metric of mitigation of CO_2eq per capital below baseline) are shown for each global income ventile (5% fraction of the population). The blue dashed line running across these panels shows the global average per capita reduction. The pie charts show how fair shares are distributed globally across countries or groups of countries, with charts showing the distribution for the "top 5%" of highest incomes globally, the next 20% and the 75% lowest incomes. The pie charts are scaled to represent the total fair share of each group (top 5%, next 20%, bottom 75%) (USA=USA; EU27=European Union; OTHOECD=Other OECD members in 1990 except EU27 and USA; CHN=China; IND=India; ROW=Rest of World)*

Figure 7 shows the fair shares results in 2035, expressed in terms of global income groups, for our two equity benchmarks. The bars show fair shares for income groups that each contain 5% of the global population, in descending order proceeding from the 5% with the highest incomes on the left. It is important to note that these income groups are very large – given that they refer to the global population – each containing over 400 million people. As such, there is a considerable degree of diversity within each group, in particular in the top 5% groups, which includes not only the ultra-wealthy like Elon Musk with their grotesque concentration of economic and political power, but also individuals who belong to the middle classes of their countries and would not necessarily be thought of as wealthy elites in their domestic contexts (in fact, about 1 in 3 people in the United States and 1 in 7 in the European Union belong to the top 5% group). Fair shares are shown in terms of the per capita reduction below baseline that would correspond to the average fair share of each of that group's members.

Since the incomes of 60% of the global population (the bottom 12 ventiles) are below our "development threshold" – below which we consider people do not have sufficient income to contribute to responding to the climate crisis (and are not responsible for a significant share of the emissions causing it) – their per capita fair shares are zero.

Conversely, the per capita fair shares of the 5% of the global population with the highest incomes (the left-most ventile) are by far the highest. With 71 tCO_2eq per capita (1850/High Progressivity benchmark) or 51 tCO_2eq per capita (1950/Medium Progressivity benchmark) under a fair shares perspective the richest 5% of people are responsible for many times more than the global average per capita reduction of 4.4 tCO_2eq per capita, and this is true regardless of where in the world they reside.

Very importantly, as shown by the inserted pie charts, the largest groups of high-income individuals (in particular those in the highest global 5%) reside in the countries of the Global North (USA, EU27, OTHOECD). This explains the comparatively large fair shares of those countries. Critically, it also implies that each country's domestic policies must ensure that the bulk of the national obligation "belongs" to the richest people of each country in order to be fair.

Figure 8 below makes this even clearer. It shows how different global income groups contribute to the fair shares (obligations) of each country or group of countries. For readability, we have divided global income into three categories corresponding to the highest 5% of income, the 20% with the next highest, and the 75% with the lowest incomes of the global population, respectively.[30] Again, and very importantly, the ventiles here are defined to refer to *global* population groups: no given country is likely to have 5% of its population in the global 5% – rich countries will generally have far more, and poor countries far less.

***Figure 8: Disaggregation of total national fair shares, and population, in 2035 by countries' members of global income groups**. Shows how much of the total fair share, or population, respectively, of each country are attributable to the members of global income groups living in those countries. Results are shown for both of our fair shares benchmarks – "1850-High Progressivity" (panel a), and "1950-Medium Progressivity" (panel b) – as well as for countries' population (panel c)*

For example, given our projections of economic growth and inequality, the richest 31% of the US population will in 2035 have incomes that make them members of the global top 5% (depicted by the "highest 5%" segment of the bar chart), whereas this percentage is only 14% in the European Union, 7% in China and 1.4% in India. This is striking because it clearly shows that individuals in the Global North who are "middle class" and thus not necessarily seen as "rich" in their domestic contexts are still among the most economically privileged few in a global context. Likewise, only 11% of the EU population and 12% of the US population belong to the globally poorest 75%, whereas this percentage is projected to remain much higher in China (52%) and higher still in India (84%).[31]

Figure 8 emphasizes the extent to which, for every country, the highest-income people should contribute far more to climate mitigation if they are to take on their fair share of the national effort. This is why national climate policies that are consistent with our fair effort sharing approach must also ensure that the any burden of implementation falls largely on the shoulders of each society's richest people.

CLIMATE FINANCE PLEDGES

While climate finance is a basic requirement for countries in the Global North to take on their fair share of climate action, climate finance pledges are generally not included in these countries' NDCs. This is symptomatic of a core problem, in that these countries view climate finance as more akin to development assistance, a political bargaining chip, or even a channel for private investment than as an inherent part of their climate responsibilities. As discussed above, climate finance, including for mitigation, has been profoundly insufficient thus far.

Unfortunately, new pledges for the coming decade have not been forthcoming. Most current pledges from individual countries are short-term in nature with deadlines or targets for the next year or two, despite the Paris Agreement stressing that climate finance should be adequate and predictable. If we had finance pledges to review, we would consider their mitigation component (as those pledges should also include adaptation and loss and damage components) and then use a formula to convert dollars into tonnes of GHG mitigation in order to compare the mitigation climate finance pledges and domestic mitigation targets to the country's overall fair share. If pledges are anything like those of last decade though, such arithmetic is almost unnecessary. The Global North's climate finance pledges have been so weak that they simply do not make a significant contribution to meeting its fair share.

The lack of pledges is unsurprising in the context of the failed outcome in Baku on climate finance, but it is shocking in the context of the climate emergency. The scaling up of climate finance should be equal in magnitude to the economy-wide transition but there has been no serious effort to escalate the level of public finance to even match the global mitigation need, let alone the larger transition need.

The quality of the climate finance being provided is a further cause of concern, since most climate finance to date has been provided as loans. For example, the United States' climate finance record clearly demonstrates both the scarcity and the quality problems. The most recent pledge of USD 11 billion in climate finance dates from 2021, and while the Biden Administration claimed to have met this goal before leaving office, their contribution seems to have been overwhelmingly made up of loans, while grant-based finance was never more than a couple of billions per year. This sum is insignificant compared to both the massive shortfall between the ambition set out in the US NDC and its fair share, and to the amount the US routinely allocates to other priorities, such as military expenditures. A new pledge from the US is not expected, of course, considering the Trump Administration not only made a point of cutting climate funding but dismantled the US Agency for International Development (which oversaw bilateral climate assistance) as well. When new pledges are made, however, they should both specify the quantity of finance being pledged and commit to quality, grant-based climate finance.

Women loading coal in plant. © worradirek / Shutterstock


Workers cleaning up an oil spill that has polluted a beach. © Milos Bicanski / Climate Visuals

4. THE NEW COLLECTIVE QUANTIFIED GOAL'S IMPLICATIONS FOR CLIMATE ACTION

COP29 in Baku, Azerbaijan was the deadline for a new deal on climate finance. But as negotiations in 2024 got underway, it seemed as if participants were engaged in completely different debates. Global South countries put together proposals calling for about USD 1.3 trillion per year in climate finance based on a calculation of finance needs, along with proposals on a key grant-equivalent core, ensuring that the same accounting games that have dogged the USD 100 billion goal would not continue. Civil society largely supported these calls, with many going farther and advancing serious proposals based on the need for as much as USD 5 trillion per year.

Global North countries were largely silent in public, although they privately dismissed these figures as unrealistic. Their formal counterproposal did not come until late in COP29, when they proposed USD 200 billion, a mere doubling of the original goal, with no effort to correct the obvious issues with the accounting rules and reliance on loans. Global South countries correctly declared this offer to be a joke, but with only days left in the conference it was difficult to see how an ambitious agreement would land. Civil society argued that "no deal is better than a bad deal" but, faced with an intransigent and united front from Global North countries, and with Donald Trump waiting in the wings, Global South countries ultimately accepted a mere USD 300 billion goal by 2035, without any interim targets or additional clarity or fixes to what should be counted as climate finance. This essentially repeated the mistake from the first goals: setting a political target rather than one based on the need, that also allows the accounting games and loan reliance to continue. The only nod to the trillions was a "Baku to Belem Roadmap" process to be concluded at COP30, aimed at mapping the way to USD 1.3 trillion for Global South countries from all sources — public and private — without Global North countries' obligations being clearly laid out.

The clearest signal that the deal was unpalatable was during the closing ceremony, where the Chair gavelled the agreement through, over countries looking to make a statement. In the aftermath, the blistering comments from Global South countries, especially India, stopped just short of rejecting the deal outright. The COP29 outcome is a failure in terms of both the scale of the finance goal, which bears no relation to the actual need, the time frame, which sets out a 2035 goal with no interim targets, and the quality of financing. The next 10 years are a "critical decade" for climate action, and it is a profound failure that the Baku goal is so unambitious, failing to clearly define climate finance as public, grant-based finance, and providing no certainty on when even the finance that is targeted will be delivered.

The UNFCCC and the Paris Agreement are built around climate finance. Seeing climate finance as a "nice to have" or incentive for countries to join the Agreement misunderstands its key role. Climate finance is the backbone of the Paris Agreement, not just to build the trust needed for collective action, but as a practical support without which countries would not have the means to take action. The Paris Agreement goals will only be met if there are very significant flows of public climate finance, not just for mitigation, but also for just transition, adaptation, and loss and damage. The failure of climate finance has poisoned not only the climate negotiations, but implementation broadly. The Global North's continued refusal to take this seriously, and to recognize that climate finance is a necessity and prerequisite for needed action, is threatening to collapse the Paris Agreement. Real action and progress will not be made until the failure of the NCQG is rectified.

5. HOW INEQUITIES HAVE DRIVEN FAILURE

To understand our long history of climate inaction, we must acknowledge that rising atmospheric carbon concentrations are symptoms of a dysfunctional world system. Our global economic and financial institutions are geared toward extraction and profiteering at any cost, and our international political and legal systems are geared toward advancing the interests of the elite and powerful rather than protecting the common good.

Stabilizing the climate system means addressing and transforming systems of global power, distribution, and accountability – challenges much more profound than was imagined in the early days of the climate negotiations. This complexity is now widely acknowledged, though the questions it raises are hardly resolved.[32] It is crucial, now, to properly diagnose where and how these challenges are being avoided. To that end, we must ask how the inequities of wealth and power that structure our society undermine the equitable cooperation necessary to any adequate climate response.

A BRIEF HISTORY OF INEQUITY

The inequities that structure our society are hardly unique to climate change. They have deep roots in both capitalist development and colonialism, and lie both between and within states. Colonialism is fundamental to the climate story, for it allowed Northern states and corporations to extract incredible levels of wealth from the Global South, while at the same time undermining its development and stability.[33] This involved divide and conquer strategies that leveraged partnerships with local elites across the South to establish distributed systems of oppression and control, systems that were crucial to the colonial project. In the decades since the 20th Century's wave of independence struggles, these local elites became all the more important to the "former" colonial powers, as they sought to adapt their resource and labour extraction economies, now under the guise of "market-driven" (actually, corporate-driven) "development" (actually, maintenance of structural dependencies).

While the rise of the far right across the Global North has laid bare the "us versus them" narrative that demonizes international cooperation in general and foreigners in particular, the rapaciousness of the overall economy – the corporations and "the system" they define – is not new. Nor is the selfishness of northern elites who tend to lobby for their personal and sectoral interests as "national interests", and to insist that these interests be honoured above all else, and certainly above the actual development of the Global South. Nor is the continued complicity of southern elites, particularly in extractive sectors.

We say this not to minimize the importance of the new far right, but rather to draw attention to the context within which it emerges, and to note that we cannot address global inequity by means of a return to the economics and politics that preceded it. The recent turn from classic neoliberalism to authoritarian nationalism makes the consequences of structural inequity all too clear, for it shows how acute disparities of wealth and power allow the powerful to impose institutions and economies that actively undermine sustainable, shared prosperity.

Disparities in wealth and power exist both internationally and within countries, where self-interested, short sighted, and often violent elites promote oligarchic political dynamics that undercut economic justice, political democracy and cooperative multilateralism. Critically, these *domestic* dynamics of power and inequity undercut not only national civic cohesion but also the *international* solidarity and cooperation necessary to respond to the climate crisis and other intertwined global crises.

INTERNATIONAL INEQUITY UNDERMINES INTERNATIONAL COOPERATION

International inequities are, in large part, inequities of state power. Thus, a meaningful, democratic, just and accountable system of multilateral governance is needed to address such deep and systemic inequalities. Instead, we have a UN system that has few mechanisms to hold powerful countries to account and, indeed, gives them inordinate power to promote their own interests. This system is being further undermined, eroded, and abandoned by the subservience of governments to elites, and by the capture of political power by the financial-, military-, energy-, and technology-industrial complexes. The resulting absence of robust multilateral governance characterizes most international institutions – including those responsible for trade and investment, technology, security, human rights, and climate governance – which have continually failed to address international inequities.

As noted above, the absence of sufficient public finance is a key factor behind the international climate deadlock. Here the principle takeaway is clear: the deliberate, decades-long effort by wealthy, high-emitting countries to systematically weaken and discard the principle of common but differentiated responsibilities and respective capabilities – the keystone principle of the climate convention – has paved the ground for their evasion of the specific obligations that derive from this principle, including their obligations to provide fair shares of the necessary international climate finance.

The consequences of this evasion have been numerous — the debt crisis has deepened, there is almost no financing for loss and damage and, indeed, far too little finance to accelerate the global just transition – and everywhere there are deadlocks that must absolutely be broken. This situation demands clarity and, in particular, it demands that we see the many ways in which *domestic* elites act to maintain *global* injustices in opposition to the genuine interests of their peoples.

INTRANATIONAL INEQUITY UNDERMINES NATIONAL ACTION

Intranational economic stratification – the widening gap between political, corporate and consumer elites and everyone else – poses decisive equity problems. Some of these issues are felt mostly within national boundaries, such as when decarbonization policies reduce national coal mining or oil rig employment but fail to put just transition plans in place for workers, but others manifest internationally. International cooperation and cost sharing would be difficult under the best of circumstances, even if rich elites in both the Global North and Global South did not leverage them to sow divisions.

In any fair climate transition, Global North countries will have to support climate action in the Global South. In practical terms, the bulk of this support will have to be provided by elites in the Global North for the simple reason that they have most of the money. But these elites have for centuries done everything in their power to control stolen lands and labour, and to jealously guard their accumulated wealth against public claims. These elites have resisted public claims – such as demands for fairer taxation – that would provide social services for their own co-citizens. Faced with international climate equity claims, elites resist even more bitterly, claiming that these impose unfair burdens on the poor and working classes within their own countries, even as their own actions produce exactly that outcome. The Global North's refusal to pay its climate fair share is an echo of the tax evasion that the Global North's elites have long taken as their right.

Are the Global North's elites tending towards the new right? We don't yet know, though it is clear that they follow their "interests", many of which are national, and it is clear that the right's propagandists are experts at manipulating nationalism to their own ends. Just as they scapegoat poor immigrants for a lack of jobs and prosperity domestically, so too they frame poverty and "underdevelopment" in the Global South as foreign problems that no Global North citizen should have to worry about (e.g. the power of the "America First" narrative in the US). This evolving authoritarianism does not even pay lip service to the goal of taking on its fair share in the climate transition, since it fundamentally opposes a transition to a fair and sustainable world that is no longer dependent on extractivist modes of production.

The Global South's elites, for their part, also constitute a rich and politically powerful class that benefits from the status quo. They often control local systems of power like political parties, major companies, media houses, and trading relationships, and they freely speak on behalf of poorer populations, while pushing agendas that directly work against their interests (e.g. the African Energy Chamber pushing private fossil fuel interests as the key for African development).

These elites do not exist by accident. Whether arising from internal national dynamics or deliberately created by colonial powers as agents of their divide and conquer tactics, the Global South's elites have generally aligned themselves with their Northern peers, formerly as implementers and instruments of distributed control from imperial cores, and in the post-colonial era as necessary cogs in the engine of Global North extractivism. Global South elites are the select few who work with the Global North to provide a veneer of cooperation and partnership to what has remained a one-sided system of extraction and control.

More can usefully be said about Global South elites. One obvious point is that their carbon footprints are far larger than those typical within their countries. Another is that some of them have accumulated exceptional wealth from the global economy, and often from the international fossil fuel industry itself. These points highlight their substantial obligations to contribute to domestic social development, as well as climate action. In a few notable cases, such as Gulf oil exporters like Saudi Arabia, Qatar and the UAE, where elite footprints and capacity have become comparable to those in the Global North, national fair shares of the international climate effort are now quite substantial, such that these countries should not only undertake ambitious domestic action but also support poorer countries' efforts. This reality, it should be said, does not in any way weaken the ethical and legal claims still pressing on countries of the Global North to provide climate finance under the UNFCCC.

Aerial view of systematic deforestation in a Bolivian national park. © Marcelo Perez del Carpio / Climate Visuals Countdown

6. REFLECTIONS ON THE PAST, AND A VISION FOR THE FUTURE

As has been the case in all of our reports, Global North countries continue to fall incredibly short of their fair share of climate action, both at home where mitigation has been inadequate, and internationally as climate finance has failed to appear or scale, passing impossible burdens to many Global South countries. Furthermore, the current financial system and fossil fuel economy is trapping many Global South countries into a deepening debt spiral and exacerbating net outflow of resources from South to North, extending their dependence on emissive primary good exports. No Global North countries are committing to a fossil phaseout in a time frame that would be even remotely equitable (and many countries are not committing to a date at all). The Global South meanwhile as a whole is fairly close to their fair share. Some have more to do to meet their fair share, but even those who fall short are much closer than Global North countries. There is also an emerging group of leaders, who have either started managing emissions in line with their fair share or who have put forward ambitious policy proposals for action (such as Colombia). However, without climate finance, the action in the Global South will not be able to go as far as needed to meet the Paris Agreement goals. And unfortunately, the failure of climate finance also seems to have curtailed ambition in Global South country plans, as we have seen too few countries planning for a full transformation of their societies and economies to zero-carbon.

As shown in this report, there is a continuing failure to respond to the climate crisis: greenhouse gas emissions, fossil fuel use and extraction are growing rather than dramatically declining, finance continues to flow towards high-carbon infrastructure and consumption rather than sustainable energy for all, and, as climate impacts become more intense and lethal, communities are left to fend for themselves. Most reprehensibly, it is the wealthier countries, and the wealthy within all countries, that are failing to step forward and do their fair share.

This failure to respond to the existential threat of climate breakdown is one devastating consequence of deeper systemic pathologies rooted in injustice, inequity, and disparities in power and resources. Thus, any plausible solutions will have to be targeted at the systemic level. They must address climate change by transforming the underlying systems that sustain and entrench global and national disparities. The details of such a transition cannot be known in advance, but some things are certain. The transition will have to open vast political and economic spaces to new kinds of just and sustainable development, and it will have to support such development by redirecting trillions of dollars of capital.

This is no small task. It will require the defeat of authoritarianism and ethnic nationalism, both of which are diametrically opposed to the very principles of justice, equity and solidarity. It will also require new forms of multilateral cooperation, finance and technology sharing on a global scale, and the reinvigoration of international cooperation in a transformed and effective UN system that is no longer held captive by corporate interest. It will require dealing squarely with the inseparability of the climate crisis and the inequality crisis unfolding within countries just as it is unfolding between them.

However, today's politics are as antithetical to such a transformation as they have ever been. It is easy to believe that only incremental steps – at best – are plausible. Yet, it is important to distinguish strategic incremental progress from *incrementalism* – the blind faith that baby steps will eventually get us to a solution, even if those baby steps are woefully outpaced by the accelerating crisis, if not moving in an altogether wrong direction.

A VISION OF CLIMATE REALISM

Incrementalism has failed. Only transformational change — grounded in equity, justice, and cooperation – can meet the scale of the climate crisis. Systemic change based on equity and solidarity is not utopian, nor even unrealistic. Indeed, it is the only way to ensure human survival and prosperity in the face of our unfolding climate crisis. It is the only coherent climate realism.

We present here a high-level overview of three transformative shifts that are needed if we are to survive the existential threat of climate change. Within each, we highlight some notable instances where — although the objective is transformative change — viable steps achievable now amount to meaningful strides in the right direction. (There is more discussion of these steps in the 2024 Civil Society Equity Review report, *Fair Shares, Finance, Transformation.*)

I. REFORM SYSTEMS OF MULTILATERAL GOVERNANCE TO MORE EQUITABLY AND EFFECTIVELY ADDRESS GLOBAL PROBLEMS

We will be unable to fend off climate catastrophe without creating systems of multilateral environmental governance designed to effectively manage global commons problems. We need truly democratic institutions of multilateral governance capable of stewarding a global transition from a fossil-fuelled and fundamentally unjust system of development to one in which all can prosper sustainably.

Fundamental global reforms are required not only in systems of environmental governance, but in economic governance as well. Without such systemic reforms, climate policies will continue to be undermined by extractivism, financial instability, and trade and investment rules that leave countless communities and entire countries too impoverished to face our changing climate. Today's global order, which is premised on exploiting both the environment and people, is incapable of mediating an effective response to the climate crisis, especially while meeting pressing developmental needs. We need to replace our existing systems with economic, financial, trade, investment, labour, technology and intellectual property regimes that promote equitable and mutually beneficial relations among countries. Ultimately, surviving the climate crisis will require economic institutions that contribute to the empowerment and resilience of communities, the ending of inequalities, and economic justice for all. In particular, the financial system, trade and investment must be re-engineered to stop the haemorrhaging of resources and wealth from the Global South to the Global North[34].

The international financial architecture needs urgent re-alignment to support a just transition. Global financial and governance bodies (such as the IMF, World Bank, WTO, WIPO, etc.) need to be reformed or replaced to achieve several key aims. We need to address the debilitating effect of debt on Global South countries by unconditionally cancelling unsustainable and illegitimate public debt, rather than through another round of debt "restructuring" or debt "relief", which inevitably deepens the debt traps for the Global South, or through slippery "debt for climate" deals that implicitly relieve the Global North of its climate finance obligations. We need to eliminate financial crises by strictly regulating international capital flows and safeguarding Global South economies from predatory and speculative activities. We need to eliminate trade and investment treaties that focus on extraction of resources and cheap labour, and prioritize the protection of foreign investors over Global South country development needs, and replace them with regimes that promote broad, equitable development and sustainability. We need to reform the technology and trade-related intellectual property rights regime with the explicit goal of improving public welfare. Last but not least, we desperately need a global tax reform (in the form of a strong UN Framework Convention on Tax[35]) to create an "inclusive and effective" international tax regime that eliminates tax havens and other opportunities for tax abuse by wealthy individuals and corporations, ensuring that governments have the resources to invest in sustainable development and fight climate change.

II. CREATE TRULY DEMOCRATIC NATIONAL GOVERNANCE SYSTEMS THAT PROMOTE ECOLOGICAL RESTORATION AND ACHIEVE A JUST TRANSITION TOWARDS ZERO-CARBON CIRCULAR SYSTEMS OF PRODUCTION

Corporations and elites hold disproportionate political power that must be restored to the people, communities, and workers. We need democratic processes and institutions that are founded on robust social dialogue, which work to eliminate marginalization associated with gender, race, indigeneity, caste, and other persistent inequities, and which ensure and safeguard electoral justice.

We need economic institutions that are designed to meet people's needs, provide strong social protections, and invest in necessary public goods, rather than catering to those with the greatest financial and market power. Southern economies that have been engineered to primarily export raw materials and unfinished goods may satisfy Northern demand while benefitting multinational corporations and local elites, but they leave countries dependent on exports and foreign currency in order to meet basic needs, while suppressing the development of domestic industries. Northern economies, too, have overwhelmingly benefited the wealthier over the past four decades, deepening existing inequalities.

Meeting human needs in a manner that preserves the integrity of ecosystems and natural resources will entail a recognition of the value of nature and the Commons. Significant investment in ecological restoration is needed, given the extent of the ecological degradation that industrialized civilization has already caused. We need to shift away from the resource-intensive mode of development, establishing new development pathways towards zero-carbon circular economies.

III. CREATE INSTITUTIONS FOR THE RESOLUTION OF CONFLICT BASED ON PEACE AND JUSTICE

Finally, we need to eliminate the devastating social and economic costs of a prevailing global order premised on military power. These costs are immeasurably greater than even the high-end estimates of climate action. The persistence of violent conflict, including military occupation and genocide, is not only a source of incalculable pain and suffering, but it is plainly antithetical to a just and sustainable world. Not only does it contribute to global emissions, it also hobbles our efforts to resolve the climate crisis by diverting enormous resources, while undermining global cooperation and multilateralism.

Aerial view coal minning. © Kuekii / Shutterstock

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Furthermore, according to new analysis by Oil Change International that looks back to the period since the adoption of the Paris Agreement (2015-2024), global oil and gas production would have fallen by 2% if it had not been for the expansion of oil and gas extraction by these same four countries, which increased their production volumes by nearly 40% over the same period of time; with the US alone contributing more than 90% of the net global increase in extraction to 2024. See: Oil Change International (2025) *Planet Wreckers: The Global North Countries Fueling the Fire Since the Paris Agreement.* https://oilchange.org/publications/paris-agreement-planet-wreckers

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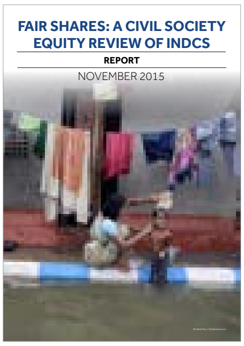

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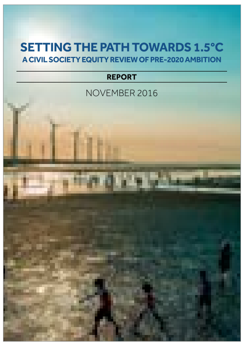

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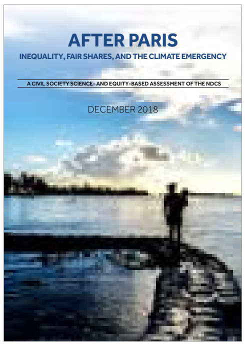

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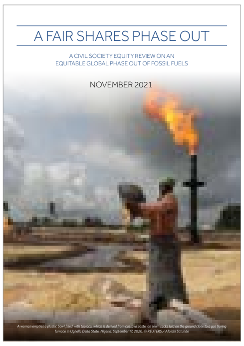

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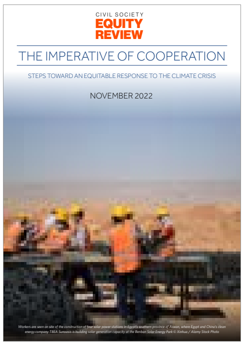

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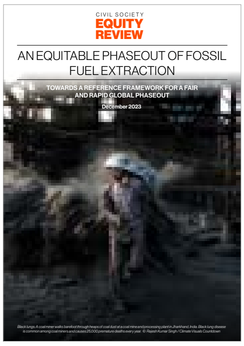

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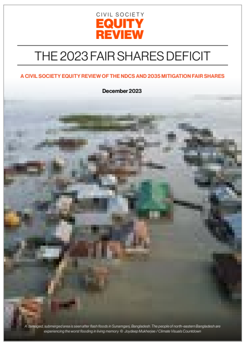

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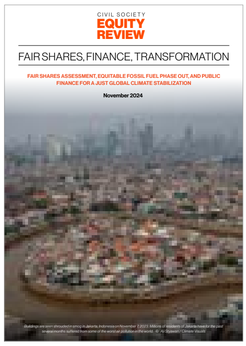

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Mangyan boy riding a river on a makeshift boat loaded with bananas. © Alyssa Erika Louis / United Nations