APCEL Roundtable: COP29 Insights Exchange

On 6 February 2025, APCEL hosted a roundtable discussion on the outcomes of the 29th Conference of the Parties (COP29) to the UNFCCC, held in Baku, Azerbaijan. The event, moderated by Professor Jolene Lin, featured insights from leading scholars in climate change law, including Dr. Linda Yanti Sulistiawati (Asia-Pacific Centre for Environmental Law & Universitas Gadjah Mada), Dr. Beatriz Garcia (Sorbonne University Abu Dhabi), Professor Rose-Liza Eisma-Osorio (University of Cebu School of Law), and Carol Yuen (LLM Student, University College London). The discussion explored key developments from COP29 and their implications for climate governance in Indonesia, the Philippines, and the broader global climate policy landscape.

Dr. Linda Yanti Sulistiawati opened the discussion with a review of COP29 outcomes and their implications for Indonesia. She noted that COP29 was widely regarded as the "Finance COP" due to the establishment of the New Collective Quantified Goal (NCQG), which raised climate finance commitments to at least USD 300 billion annually by 2035. She highlighted Indonesia's commitment to accelerating its net-zero target from 2060 to before 2050 and its ambitious plan to build 75 gigawatts of renewable power within the next 15 years. However, she cautioned that coal financing remains a significant challenge, with major Indonesian coal companies continuing to invest in expansion despite international climate commitments. She also warned against "superficial environmentalism", where greenwashing and performative policies could hinder genuine sustainability efforts.

Dr. Beatriz Garcia followed with a presentation on COP29 developments beyond climate finance and the road to COP30 in Brazil. She underscored the importance of carbon markets and the need for stronger environmental and human rights safeguards in emissions trading, warning that without stringent regulations, carbon markets could be exploited in ways that do not contribute to real emissions reductions. She discussed the launch of Brazil's Emissions Trading System (SBCE) and the Baku Transparency Platform (BTP), which aims to enhance transparency in climate reporting, particularly for developing countries. Additionally, she emphasized the urgency of updating Nationally Determined Contributions (NDCs) to align with the 1.5°C target, noting that the first Global Stocktake (COP28, Dubai) revealed that existing commitments fall far short of what is required. Looking ahead to COP30 in Brazil, Dr. Garcia outlined expected discussions on deforestation, just transitions, and increased climate finance for forest conservation.

Professor Rose-Liza Eisma-Osorio provided a perspective on COP29's impact on the Philippines, emphasizing the country's high vulnerability to climate change. She outlined the government's climate adaptation strategies, including the National Climate Change Action Plan (2011-2028) and the NDC Implementation Plan (2020-2030). Despite the Philippines' 246,000 MW renewable energy potential, she noted that over 61% of its electricity is still derived from coal, making energy transition a complex challenge. She highlighted legislative developments, including the Climate Accountability Bill (CLIMA), which aims to hold major polluters accountable and establish a

Climate Change Reparation Fund. The Philippines has yet to commit to a net-zero target, making climate policy alignment an urgent priority.

The final speaker, Carol Yuen, shared insights into youth participation at COP29, drawing from her experience in the Climate Youth Development Programme. She highlighted key engagements at the Singapore Pavilion, including discussions on blended finance solutions and transition credits. She stressed the role of youth advocacy in shaping global climate policy and emphasized the importance of storytelling and cross-cultural dialogue in fostering greater awareness and action on climate issues. She also called for stronger mechanisms to integrate youth perspectives into decision-making processes beyond COP conferences, advocating for more inclusive climate governance structures.

The panel discussion was followed by an interactive Q&A session that explored critical issues surrounding climate finance, carbon markets, and the broader challenges of implementing climate commitments. One of the discussions touched on the role of carbon markets under Article 6 of the Paris Agreement, particularly the Paris Agreement Crediting Mechanism (PACM), which was introduced as the successor to the Clean Development Mechanism (CDM). While PACM is designed to provide a more transparent and equitable system for carbon credit trading, concerns persist over the potential for carbon markets to disproportionately benefit investors while failing to provide fair compensation to affected local communities. The panelists emphasized the need for stronger regulations to ensure that carbon markets contribute to genuine emissions reductions while upholding environmental and social safeguards.

Another recurring theme was corporate environmental, social, and governance (ESG) commitments, with many participants expressing skepticism over whether companies are genuinely meeting their sustainability targets. The panelists agreed that stronger regulatory frameworks are needed to hold corporations accountable and prevent greenwashing. The conversation also highlighted the issue of climate finance accessibility for Indigenous communities. While USD 1.7 billion had been pledged for Indigenous-led climate initiatives at COP28, an overwhelming 90 percent of those funds went to consultancy firms rather than directly to Indigenous groups, raising concerns about equity and representation in climate finance distribution.

The session also addressed energy transition challenges in Indonesia and the Philippines. While both countries have made commitments to expanding renewable energy, Indonesia remains highly reliant on coal, and the Philippines, despite its renewable energy potential, continues to face infrastructure and policy barriers to achieving a clean energy transition. The discussion underscored the importance of phasing out fossil fuel subsidies and increasing international financial support for renewable energy projects in these regions.

Finally, the panelists reflected on the broader political dynamics of COP negotiations. The role of host countries in shaping COP agendas was a point of discussion, with COP30 in Brazil expected to focus heavily on deforestation, climate justice, and financial commitments for the Global

South. The conversation emphasized the need for continued collaboration and stronger international commitments to bridge the existing gaps in climate action.

The roundtable concluded with a call for sustained engagement across all levels of governance, civil society, and academia to ensure that COP29 commitments translate into meaningful action. The insights exchanged during the discussion underscored the complexities of global climate governance and the pressing need for equitable, transparent, and ambitious climate policies. APCEL remains committed to fostering such critical dialogues, ensuring that climate law and policy continue to evolve in response to the world's most urgent environmental challenges.