

Auswärtiges Amt
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Conference of the Parties 28

Dear Ms. Rölke,

Greetings from St. Augustin. We are the Steyler Ethik Bank a universal bank founded and owned by the Society of the Divine Word. We are active in sustainable and ethical finance. (<https://www.steyler-bank.de/>)

1. We feel the concern expressed by Pope Francis in his latest exhortation, *Laudate Deum* (2023), that “the world in which we live is collapsing and may be nearing the breaking point” (LD 2), but we are not doing enough to care for our common home. As we approach the COP28 negotiations, we must ensure that our national climate plans are aligned with the goals of the Paris Climate Agreement.

2. COP28 is set to face three crucial challenges that are also opportunities to arrive at courageous, shared choices, living up to the responsibility entrusted to world leaders and negotiators meeting in Dubai starting Nov. 30, 2023. In particular, we would like to emphasize the need to:

a. Accelerate energy transition and drastically reduce greenhouse gases (GHG) emissions by 2030, based on the evidence found by IPCC (cf. Assessment Report 6, 2023). We recognize the complexity of arriving at a truly effective agreement in this area, but we cannot waste any more time. We know that we can still avoid the worst consequences of global warming, and we must make the most of this opportunity.

As *Laudate Deum* states,

“the necessary transition towards clean energy sources such as wind and solar energy, and the abandonment of fossil fuels, is not progressing at the necessary speed. Consequently, whatever is being done risks being seen only as a ploy to distract attention. We must move beyond the

mentality of appearing to be concerned but not having the courage needed to produce substantial changes” (LD 55-56).

As it emerged from the conclusions of the technical dialogue of the first Global Stocktake (GST), much more ambition is needed in setting national emission reduction targets (i.e. Nationally Determined Contributions - NDC) to reduce global greenhouse gas emissions by 43 percent by 2030 and further by 60 percent by 2035 from 2019 levels, and to achieve net zero CO2 emissions by 2050 globally.

Moreover, countries should agree on a just transition framework with a set global renewables target: To triple global renewables capacity to 11,000 GW by 2030, deploying at least 1,500 GW per year by 2030. In a nutshell,

“If there is sincere interest in making COP28 a historic event that honours and ennobles us as human beings, then one can only hope for binding forms of energy transition that meet three conditions: that they be efficient, obligatory and readily monitored. This, in order to achieve the beginning of a new process marked by three requirements: that it be drastic, intense and count on the commitment of all” (LD 59).

- b. Climate justice and financial commitment:** in the understanding that everything is connected and that either we are saved together or no one is saved, we face the challenge of an ecological transition that must be inclusive. As climate change threatens all countries, communities, and people around the world, adaptation actions and efforts to prevent, minimize, and address loss and damage must be intensified to reduce and respond to growing impacts, particularly for those least prepared for change and least able to recover from disasters.

According to the principle of shared but differentiated responsibility and that of climate justice, developed countries have a duty to do more and help developing ones financially. They have fallen short of past commitments to climate finance (\$100 billion per year). COP28 is called upon to make a decisive change of pace, not only to fulfil past commitments that have not been fully met but also to set new targets for financial commitments (Global Goal on Adaptation, New Global Quantified Goal, etc.) commensurate with the real needs of local communities, which are estimated at more than \$2.4 trillion annually through 2030. The definition of the climate change loss and damage fund is crucial. Its effectiveness will depend on its accessibility, on the possibility of using the fund for both economic and non-economic losses, on its restorative nature—thus in the form of donations and not loans—and on its being based on human rights and on the principle of subsidiarity; finally, it has to be governed by an equitable authority acting for the common good.

- c. Put nature, people, lives and livelihoods at the heart of climate action:** some countries, civil society organizations, and indigenous peoples have unequivocally expressed the urgency of protecting, promoting, and integrating peoples and nature into action to respond to the impacts of climate change. It is paramount that their vision, priorities and values are taken into account in the negotiations. As Pope Francis’ exhortation *Querida Amazonia* (2020) states, the poor

“are not just another party to be won over, or merely another individual seated at a table of equals. They are our principal dialogue partners, those from whom we have the most to learn, to whom we need to listen out of a duty of justice, and from whom we must ask permission before presenting our proposals. Their words, their hopes and their fears should be the most authoritative voice at any table of dialogue” (Qam 26).

Pope Francis joins the many voices from civil societies and indigenous peoples as he insists that

“to seek only a technical remedy to each environmental problem which comes up is to separate what is in reality interconnected and to mask the true and deepest problems of the global system. (...) To suppose that all problems in the future will be able to be solved by new technical interventions is a form of homicidal pragmatism, like pushing a snowball down a hill” (LD 57).

In line with such an insight, we feel compelled to point out the danger of "false solutions," such as carbon capture and storage (CCS) or the carbon credit market, whose main function is to distract from the need to phase out fossil fuels.

3. However, we are aware of how much pessimism there is at the moment about the actual ability of COP28 to achieve results that live up to expectations. This is understandable, given the disappointing COPs of the past and the new plans to expand fossil fuel extraction and commercialization. However, as Pope Francis reminds us,

To say that there is nothing to hope for would be suicidal, for it would mean exposing all humanity, especially the poorest, to the worst impacts of climate change. If we are confident in the capacity of human beings to transcend their petty interests and to think in bigger terms, we can keep hoping that COP28 will allow for a decisive acceleration of energy transition, with effective commitments subject to ongoing monitoring. (LD 53-54)

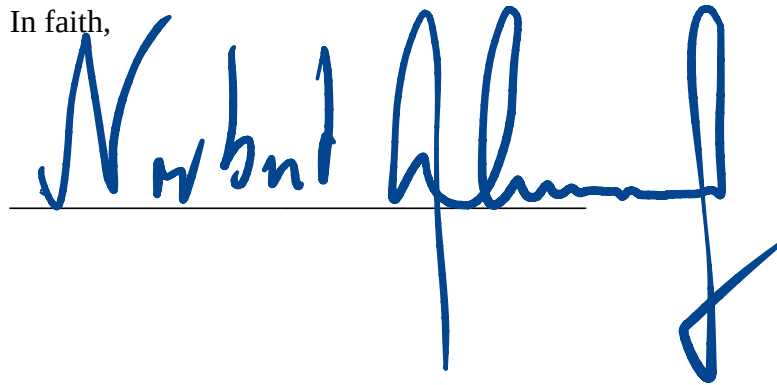
The ecological crisis calls us to be for once capable of not wasting a historic opportunity for global transformation, as was the case in the financial crisis of 2007-2008 and repeated in the Covid-19 crisis (LD 36).

We do hope that those taking part in the Dubai Conference shall be strategists capable of considering the common good and the future of their children more than the short-term interests of certain countries or businesses. As Pope Francis wishes,

“may they demonstrate the nobility of politics and not its shame. To the powerful, I can only repeat this question: What would induce anyone, at this stage, to hold on to power, only to be remembered for their inability to take action when it was urgent and necessary to do so?” (LD 60)

4. In conclusion, we are aware of the magnitude of these challenges but also of the need for COP28 to make decisive progress to keep the global average temperature increase within 1.5°C. Therefore, we trust (*name of the national focal point person*) in your commitment, expertise and conscience so that our country will contribute significantly to the success of COP28. For our part, **we assure you and the (*Nation*) delegation of our constant prayers** throughout the duration of the Conference. Even in the most difficult and dark moments, please know that you are not alone. May the Holy Spirit accompany, enlighten, inspire and sustain you in your delicate and decisive service to the country, Europe and all humanity.

In faith,

A handwritten signature in blue ink, appearing to read 'Norbert Wolf', written over a horizontal line. The signature is stylized and cursive.