



Delivered remarks of Special Adviser to the Secretary-General on Climate Action and Assistant Secretary-General for Climate Action, Selwin Hart, to Powering the World Past Coal event at COP26, Glasgow, 4 November 2021

Distinguished Excellencies, Co-Chairs, a pleasure to join you here this afternoon. What started just a few years ago as a coalition of the willing has now become an unstoppable movement.

In just a few years we have come very far in our push to move the world from coal to clean, and to accelerate a just energy transition that leaves no one behind.

The G20 as a whole has decided to end international coal finance this year. This decision will have many important effects.

The world's largest financiers of coal have announced they will no longer back these projects, and we hope to see them more and more engaged in supporting renewable energy projects in the developing world.

We now need all G20 countries to commit to phase-out coal based on the science. OECD countries by 2030, and globally by 2040.

And we need private banks and other financial institutions, primarily in the United States, in Europe and in the Asia-Pacific region, to end their support for coal. We must see no new coal-fired power plants built in 2022.

And we can't over-rely on unproven solutions, or move into other fossil fuels that will create more stranded assets, in particular when alternatives, renewable energies, are proven to be healthier, faster to build and cheaper.

And we can and must rely on coalitions of governments and donors, and yes, the renewable energy private sector, banding together to support countries that are ready to phase out coal.

It is only through true international cooperation that we will get the concrete and ambitious results that we need.

Many governments, developed and developing countries, can bring something to the table: from technical capacities to financial instruments.

And developing countries will require support, solid support, to accelerate the transition and ensure that the transition is fair and just.

And we have seen important examples. The "Energy Transition Partnership" that was announced between South Africa and a group of countries including Germany, France, the UK, and the US. This partnership will allow South Africa to rapidly decommission its coal plants while addressing the needs of workers and communities of the sectors who cannot be left behind.

We need to see this replicated and repeated across the world, including places like Indonesia, and we heard the Distinguished Minister, Sri Mulyani, yesterday indicate that Indonesia was ready to end its use of coal with international support.

We also welcome today's Statement on International Support for the Clean Energy Transition. And while we see in this statement that some Multilateral Development Banks are stepping up, tragically too many MDBs are under-delivering on climate action.

We are facing a climate emergency. All stakeholders including the MDBs must be on an emergency footing.

It is time for you – the shareholders of these institutions, especially the developed nations who are major owner - to step in and urgently change the direction of travel of these institution who have a critical role to play in the fight against the climate crisis.

The Secretary-General has made it clear: the UN is ready to stand by you.

The Powering Past Coal Alliance has done a great job so far, and I encourage all its members to continue working together, supporting each other and reaching out to other to join.

But our fight is far from over. Fatih (Biol) I heard your numbers, but based on the NDCs that have been submitted, the world is on a 2.7 degree pathway. A catastrophic pathway, and therefore we are a long way away from keeping the 1.5C goal of the Paris Agreement alive.

We cannot be complacent. We cannot celebrate before we've done the job.

So even today as we celebrate our success, we must recognise that this is a fight we cannot afford to lose. I urge all of you to keep up the fight.

I thank you.