

Delegate: Government of Egypt (Emily Stromberg)

Topic: Just Transition

The refusal to mitigate climate change is discrimination. We all know that it's coming, and that its effects are not evenly distributed. It is increasingly apparent to the global community that solutions for climate change must center more on the unique struggles of developing and underdeveloped countries, which will be hit hardest by the effects of climate change, despite being less responsible for it than their (unsustainably) developed counterparts. The country of Egypt is a prime example: although we have contributed to less than 1% of the world's greenhouse gas emissions, we are considered one of the most vulnerable countries to the effects of climate change. It is because of this vulnerability that we are interested not just in mitigating the causes of climate change with the transition to clean energy, but investing in adaptation infrastructure to curtail the felt effects of climate change.

Egypt has been a pioneer in climate change mitigation in the Middle East and North Africa. At the COP 26 conference, we announced our 2022 National Climate Change Strategy, pursuant of five major equitable climate goals: creating sustainable economic growth, enhancing adaptive capacity and resilience to climate change, enhancing climate change action governance, enhancing scientific research, technology transfer, knowledge, and public awareness for combating climate change, and maximizing energy efficiency.

Egypt issued the first sovereign green bond in the Middle East and North Africa region, which is worth about 750 million U.S. dollars: 54% of the proceeds will be used to develop sustainable water supplies and wastewater management, and 46% for clean transportation via the Cairo monorail. We have also worked with the World Bank to improve and expand our railway infrastructure, with the knowledge that incentivizing people to utilize public transportation will significantly reduce emissions; we are especially focused on making public transportation safer for women and more accessible to people with disabilities. Finally, through our Inclusive Housing Finance Program, Egypt is working to build 25,000 sustainably-constructed and climate change-adaptable social housing units by December of 2024. Egypt is honored to host the COP 27 conference in Sharm El-Sheikh this November.

The government of Egypt recommends a two-part approach to the just transition: rapid implementation of the Global Carbon Market Mechanisms agreed upon at COP 26, and an enhanced commitment through active investment in adaptation infrastructure. Carbon markets support resource allocation towards green infrastructure in developing countries, and now that we have stricter guidelines to ensure the efficacy of carbon markets, we can reap the benefits of sustainable development and job opportunities. However, Egypt would like to remain realistic in our approach to climate change, and that means turning more attention to adaptation infrastructure. These adaptation infrastructure efforts will create much-needed employment opportunities in developing countries and promote the resiliency of different biomes. However, the slow pace of National Adaptation Plans (NAPs) thus far necessitates an incentive for countries to develop their adaptation needs and strategies by COP 27. The successful development of the global carbon market and subsequent allocation of funding for adaptation infrastructure (in addition to green infrastructure) will create this incentive. The government of Egypt suggests a policy in which governments who are found to be giving companies carbon credits for free or less than their true value are penalized by investing in a global NAPs implementation fund. This policy will ensure the success of carbon markets in creating green energy and employment opportunities while prioritizing adaptation plans.