

Carbon Neutrality: A New Ticket to the Head-Table of Global Climate Governance

At the just concluded Cornwall Summit, the Group of Seven (G7) vowed to reach “net zero” by 2050, which signifies the centrality of carbon neutrality in the latest talks of global climate governance. According to incomplete statistics, 30 countries and regions have made the pledge, but their individual targets show a striking North-South divergence.

Such a divergence is attributable to the past three decades’ paths and landscape of global climate governance. For a long time, obligations of developed and developing nations have been defined according to their development levels. The *Kyoto Protocol*, adopted in 1997, is the first-ever legally binding international convention that commits its signatories to reduce their emissions of greenhouse gases. The *Protocol* sets the basic framework for countries to participate in climate governance. On the one hand, it shapes the long-term dynamics that industrialized nations aid developing nations, and fundamentally influences how its parties apply their policy instruments to and strengthen voices in global climate governance. On the other hand, it compels European nations to roll out a raft of measures and national and regional emission-trading schemes, in order to fulfil their obligations of carbon reduction; it is precisely these measures and schemes that gain European nations some leverage in global climate governance.

The United States withdrew from the *Kyoto Protocol* and then the *Paris Agreement*. When the commitment period of the *Protocol* came to an end, to evade their responsibilities several developed nations attempted to overhaul the agreement. These irresponsible actions have undermined the global consensus on climate governance based on the principle of “common but differentiated responsibilities” of developed and developing nations, and intensified the international contest for greater power in the climate change arena. In the wake of such changes, “net zero” has been put forward for

global climate governance. Within a short period, the advocacy has been translated into concrete objectives of many nations, turning carbon neutrality into a ticket to the head-table of global climate governance in this new stage.

Behind the race for net zero lies the competition to win in the latest industrial revolution. Although nations have different priorities in energy, transportation, infrastructure, and green technology on their carbon-neutral agendas, efficient zero-carbon solutions, especially the R&D and application of zero-carbon technologies, are generally the key to realize their ambitions. For instance, technological means to phase out coal, develop new energies, capture carbon, and transform industries, as well as the introduction of legislation to establish and supervise a national carbon trading market and increase the emission cost, will come to fore.

China's schedule for carbon neutrality is similar to that of most nations. However, it plans to outpace the developed world by a wide margin in moving from carbon peak to carbon neutrality. When the U.S. and the European countries on average need 50 to 70 years to complete the transition, China is set to cut the time span to 30 years. As a responsible major power, the country has announced its ambitious pledges, which require more vigorous measures than the developed nations in boosting industrial restructuring, economic transformation, and new energy development and utilization.

Here comes the caveat that the fundamentals for the international community to cooperate on climate change remain unchanged, despite the distinctive divergence of individual countries' net zero targets. Regardless of the China-bashing rhetoric at the recent G7 Summit, how to tackle climate change together is still a critical topic for the participants. After the summit, both France and Germany voiced their willingness to work with China in global trade and the battle against climate change. From a long-term perspective, global climate cooperation is a crucial pathway for China to achieve carbon neutrality. Therefore, the country will actively engage in international dialogues and cooperation on emission reduction technologies, standards and rule-making, to become a force in shaping a net-zero future through global climate governance.