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U.S. formally rejoins the Paris climate accord.

President Biden told leaders of the Group of 7 nations that climate change was a priority for his administration as the United States formally rejoined the Paris climate agreement on Friday.

We can no longer delay or do the bare minimum to address climate change. This is a global existential crisis. And we'll all suffer, we'll all suffer the consequences if we fail. We have to rapidly accelerate our commitments to aggressively curb our emissions and to hold one another accountable for meeting our goals and increasing our ambitions. That's why, as president, I immediately rejoined the Paris agreement. And as of today, the United States is officially, once again, a party to the Paris agreement, which we helped put together. On Earth Day, I will host a Leaders Summit to help drive a more ambitious actions among the top emitters, including domestic climate action here in the United States. I am grateful, I'm grateful for Europe's continued leadership on climate issues over the last four years. Together, we need to invest in the technological innovations that are going to power our clean energy futures and enable us to build clean energy solutions to global markets.

The United States on Friday formally rejoined the Paris climate agreement, the international accord designed to avert catastrophic global warming.

President Biden has said tackling the climate crisis is among his highest priorities and he signed an executive order recommitting the United States to the accord only hours after he was sworn into office last month.

“We can no longer delay or do the bare minimum to address climate change,” Mr. Biden said on Friday. “This is a global, existential crisis. And we'll all suffer the consequences if we fail.”

It was a sharp repudiation of the Trump administration, which had pulled the country out of the pact and seemed eager to undercut regulations aimed at protecting the environment.

“The Paris Agreement is an unprecedented framework for global action,” Secretary of State Antony J. Blinken said in a statement on Friday. “We know because we helped design it and make it a reality.”

With some 189 countries joining the pact in 2016, it had broad international support and Mr. Biden’s move to rejoin the effort was welcomed by foreign leaders.

“Welcome back to the Paris Agreement!” Emmanuel Macron, the president of France, said in a Twitter message at the time.

The galvanizing idea of the Paris climate accord is that only global solidarity and collective action can prevent the ravages of climate change: hotter temperatures, rising sea levels, more powerful storms, or droughts leading to food shortages.

President Biden has announced a plan to spend \$2 trillion over four years to increase the use of clean energies in transportation, electricity and building sectors, while rapidly moving away from coal, oil and gas. He has set a goal of eliminating fossil fuel emissions from electricity generation by 2035 and has vowed to put the entire United States economy on track to become carbon neutral by midcentury.

Former President Trump had announced in 2017 that the United States would withdraw from the Paris agreement, but the exit could not be made official until Nov. 4 last year.

The United States was officially out of the agreement for 107 days. On Friday, Mr. Blinken said fighting climate change would be once again at the center of U.S. domestic and foreign policy priorities. “Climate change and science diplomacy can never again be ‘add-ons’ in our foreign policy discussions,” Mr. Blinken said.

But, he added, “as momentous as our joining the agreement was in 2016 — and as momentous as our rejoining is today — what we do in the coming weeks, months, and years is even more important.”

Since the start of the industrial era, the United States has emitted more greenhouse gases than any other country. And so, how the United States uses its money and power has both a symbolic and real bearing on whether the world’s roughly 7.6 billion people, and especially its poorest, will be able to avert climate catastrophes.

There are two immediate signals to watch for. First, how ambitious will the Biden administration be in its emissions reductions targets? It is under pressure from advocacy groups to reduce emissions by 50 percent by 2030, compared to 2005 levels.

And second, how much money will the United States provide to help poor countries adapt to the calamities of global warming and shift their economies away from fossil fuels?