CHAPTER 10

# A New Climate Club Is the Best Way to Reduce Global Emissions of Greenhouse Gases

*Guy Saint-Jacques*


## Abstract

With the election of President Joe Biden and the subsequent announcement that the United States would reintegrate the Paris Accord, there is new hope that progress can be accomplished at the 2021 United Nations Climate Change Conference to be held in Glasgow in November 2021 (COP 26). However, negotiations under the aegis of the UN Framework Convention on Climate Change (UNFCCC) have been very contentious in the past as unanimity is required to adopt resolutions. As a result, it is very difficult to agree on binding ambitious plans to reduce greenhouse gas (GHG) emissions or to agree on measures to adapt to climate change.

This chapter looks at the role of a few players in the international negotiations. For instance, Canada was instrumental in organizing the process in the 1980s that led to the adoption of the UNFCCC at the Rio Summit, but upheavals in domestic politics led to periods where Canada was less active and even opposed to taking strong action. In the last few years, this has changed with more attention and action taking place now to reduce GHG. It is also important to look at the case of China, the world's largest emitter of GHG, both at the UNFCCC where it leads the G77, and domestically as it has become the country that invests the most in renewable technology. The other big player to look at is the United States, as all indications are that the Biden administration understands the need to take strong action.

It is also important to look at the emphasis now given to climate issues by the private sector (insurance firms, business, etc.) as they understand the priority given by investors to environmental, social and governance (ESG) questions. Finally, possible actions, such as a tax on the carbon content of imported goods, could have a major impact on trade in the future.



## Keywords

climate change – greenhouse gases – UNFCCC – COP26 – China's energy policy – Belt and Road Initiative


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## Introduction

A number of recent developments[1] have given new impetus to international discussions on climate change: President Xi Jinping announced at the UN General Assembly in September 2020 that China will be carbon neutral by 2060; Japan and South Korea have pledged to be carbon neutral by 2050; the United States has rejoined the Paris Agreement and President Joe Biden hosted the Earth Day Summit in April 2021; Prime Minister Justin Trudeau confirmed that Canada will be carbon neutral by 2050. All this helps prepare the ground for the 26th Conference of the Parties (COP 26) under the United Nations Framework Convention on Climate Change (UNFCCC), which took place in Glasgow, Scotland, in November 2021. However, it will remain difficult to achieve the additional commitments to reduce greenhouse gas (GHG) emissions that the urgency of climate change dictate. This chapter looks at the role Canada has played in climate change negotiations, why negotiations in the UNFCCC will never produce a binding agreement to further reduce GHG emissions, the challenge that China poses to the world with regard to climate change and why the G20 could be a better forum to create a Climate Club that would adopt a carbon tax, including on imports.

## Canada's Historical Role in Climate Change Negotiations

Back in the 1980s, Canada was seen as a leader on environmental issues following its success in a dispute with the USA over acid rain, the signature of the Montreal Protocol on Substances that Deplete the Ozone Layer, and its hosting of international conferences such as "Our Changing Atmosphere: Implications for Global Security" held in Toronto in 1988. This conference led to the adoption of the UNFCCC at the Rio Summit in 1992, which was presided over by a Canadian, Maurice Strong. Progress continued with the adoption of the Kyoto Protocol in 1997, followed by the Copenhagen Agreement and, finally, the Paris Agreement in 2015. However, we are still very far from a binding agreement that would limit the global temperature increase to 1.5 degrees centigrade or less, as was aimed at in the 2015 Agreement.

Through its development assistance program, Canada also played a key role in helping China address its environmental challenges, a cooperation initiative that turned out to be very successful. This collaboration led to the creation of the Ministry of Environmental Protection and of the China Council

1 This chapter is current with events prior to the Fall of 2021, when the chapter was written.

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for International Cooperation on Environment and Development (CCICED), which has facilitated high-level policy exchange since its inception in 1992 (Evans 2014, 89). The Council, co-chaired by China's Minister of Ecology and Environment and Canada's Minister of Environment and Climate Change (ECC), sponsors research by internationally recognized experts and meets annually in the fall in Beijing. Canada also hosts the Secretariat of the Council at the International Institute for Sustainable Development (IISD) in Winnipeg. It provides the Premier and State Council with annual policy recommendations on the environment and sustainable development issues. The press release issued at the end of Prime Minister Trudeau's first visit to China in September 2016 specified that environmental collaboration would focus on enhancing efforts to address climate change through the full and effective implementation of the historic Paris Agreement, creating a working group on clean technology, cooperating on national parks management and confirming Canada's commitment to Phase IV of the CCICED.

A difficult question for the government will be whether to renew funding for the CCICED. The Canadian government will have to decide if the Council is still influential or even still required. China is not helping its case by having not invited Canada's then ECC Minister Catherine McKenna to co-chair the meeting of the China Council in Beijing in 2019. Despite the current turbulence in bilateral relations, and as there are no solutions to global environmental challenges without China's active cooperation, bilateral collaboration in the environmental sector is still appropriate.

### The UNFCCC Process

As Canada's Chief Negotiator and Ambassador for Climate Change from 2010 to 2012, I was closely involved with the international negotiations under the UNFCCC. One of the peculiarities of that forum is that all decisions must be taken by consensus, which turns out to be a recipe for settling on the lowest result; this explains why little tangible progress is achieved at the annual COP since any country can block a decision. As William Nordhaus pointed out, "the key agreements, the 1997 Kyoto Protocol and the 2015 Paris Agreement, have relied on voluntary arrangements, which induce free-riding that undermines any agreement" (Nordhaus 2020, 10).

Over time, the UNFCCC has turned into a very frustrating forum as it has become very difficult to reconcile the positions of developed and developing countries. The latter are being led by China, which, for all practical purposes, controls the G77 and tries to hide in the group as a developing country. China is

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also part of the BRICS (with Brazil, Russia, India and South Africa), which represent around 40 percent of global emissions but are very reluctant to adopt binding obligations.

To illustrate the challenge faced by the host country to negotiate a consensus, we may observe the unfolding of COP 16, held in Cancun in 2010. Patricia Espinosa, who was then the Mexican Foreign Minister and the president of COP 16, succeeded in getting the final declaration approved only after drafting it in secret during meetings called without notice in the middle of the night in the last few days of the conference. When the final session was called to order after a long wait, she tabled the document and said that it had to be adopted as is. Bolivia fiercely objected, underlining that it had not participated in the final negotiations. Espinosa rejected the call for changes, said that Bolivia's objections would be duly noted in the record of the meeting, and quickly put into effect the adoption of the Cancun declaration. The standing ovation that followed drowned out the protests of China, Saudi Arabia, Russia and other recalcitrant parties.

### The Case of China

It is worth looking in more detail at the reasons that forced China to change its approach with regard to its energy use and the challenges it faces to reduce its emissions of GHG by switching away from coal and developing renewable technologies. China is a land of paradoxes and contradictions, and it is key to addressing climate change together with the USA. "China is currently responsible for 28% of the world's greenhouse gas emissions" (Finamore 2020, 1), which makes it the number one emitter of GHGs; this is in part because it is the biggest consumer of coal in the world. By contrast, it is also the country that has invested the most in renewable technology. On a historical basis, China is the second largest polluter, behind the USA.

### Change in Policy

The policy of opening up and the economic reforms launched by Deng Xiaoping in 1978 resulted in phenomenal growth and the eradication of poverty in major parts of China. However, it took time for the country to acknowledge that the quality of its environment was deteriorating so rapidly that it threatened its economic development. Days with heavy air pollution had become the norm in major cities in China. In fact, a study revealed that life expectancy was reduced by five and a half years by living in northern China (Kaiman 2013).

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However, as more people, including young children, developed respiratory problems, parents became not only worried about the health of their child (the one-child policy was still in place), but also about who would take care of them in their old age. People in Beijing started to consult the hourly US Embassy Air Quality Reports and realized that, while the WHO recommended that people should not be exposed to fine particulate matter (PM 2.5) concentrations of 25 or more for more than 24 hours, readings of the substance were often over 300 and even 500! This resulted in a public outcry on Chinese social media that the Chinese government could not ignore.

In October 2013, Premier Li Keqiang announced what came to be known as "China's ecological civilization" policy, which indicated that addressing pollution problems had become a government priority and laws would be reinforced and implemented. Moreover, the policy underlined that the performance of cadres would no longer be based just on their contribution to economic growth, but also on measures taken to address pollution problems. To make sure that it was understood, teams were sent around China to investigate the situation and officials were punished or demoted, which sent a clear message to everyone that fighting pollution had indeed become a priority. The government also framed its approach as part of its Made in China 2025 strategy, the goal of which was to change China's economic development model by relying less on primary industry and developing high-tech industries, reducing dependency on foreign suppliers and becoming a leader in, and exporter of, renewable technology.

China understands the risks associated with climate change. Desertification is very difficult to control in the north of the country (reforestation efforts have not been very successful) and agricultural production is more challenging with flooding or lack of water in many regions. As its population is mostly located in coastal areas, China is also concerned about coastal flooding that will result from rising sea levels. At the same time, it has been fearful of the consequences for its development if it were forced to reduce its emissions as part of a possible binding agreement under the UNFCCC.

### Energy Policy and Use

China's energy policy should be understood from a security perspective: Over the last decade, the country has become very dependent on imports, with its primary energy demand increasing more than 45 percent during that period. In 2018, fossil fuels provided 88 percent of the energy used in China; according to the International Energy Agency (IEA), the likely number for 2030 is 76 percent (Ball 2020). China is the world's largest importer of oil and natural

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gas (with Russia as its single largest supplier) and an important coal importer as well (Gross 2020). In order to tackle pollution, efforts have been made to replace coal with natural gas: Imports made up 45 percent of China's natural gas supply in 2018, up 15 percent compared with 2010. In 2019, 36 percent of imported gas came through pipelines (from Turkmenistan, Uzbekistan, Kazakhstan and Siberia – at the end of 2019, there was an increase of 80 percent in capacity after a new pipeline originating in Siberia came into service) and 64 percent as liquefied natural gas (LNG) – 60 percent of which was supplied by Australia and Qatar.

To reduce its dependency on foreign suppliers, China has chosen to use its large, low-cost and readily available domestic coal reserves, even if they are of poor quality; it is also an important source of employment, especially in poor provinces such as Shanxi and Inner Mongolia. The demand for electricity in 2019 was five times its level in 2000. It slowed down in the last decade, but growth still averaged about 7 percent per year.

> China burns half the world's coal and is still building new coal power plants, though they are increasingly uneconomic and unnecessary. Coal is also burned in factories that produce half the world's steel and cement.
>
> FINAMORE 2020, 2

It should be pointed out that "[China's] average production of steel is more than twice as carbon intensive as the United States'" (Baker, Shultz and Halstead 2020, 29). The share of coal in China's electricity production declined from 81 percent in 2007 to 66 percent in 2019, while that of natural gas increased to 3.2 percent. China is still experiencing overcapacity of coal-fired power, with its 1,058 plants running at less than 50 percent of capacity on average in 2018.

> Between 2015 and 2020, Chinese firms added approximately 275 gigawatts (GW) of gross coal-fired power generation capacity – larger than the entire coal-fired fleet of the United States, the world's third-largest coal consumer. More than 85% of this recently installed capacity uses modern supercritical and ultra-supercritical boiler technology – an expensive investment meant to last a long time – locking in demand for decades to come and underlining the renewal of China's long-term vows with coal.
>
> ERICKSON AND COLLINS 2021, 7

It should be noted that while the adoption of this coal technology is welcome, it might only emit 10 percent less carbon per unit of electricity generated than a conventional plant. In that same period, China shut down 46 GW of

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coal power capacity, but it was mostly in wealthy coastal provinces such as Guangdong, in order to improve the local air quality and open up real estate for more revenue-boosting projects.

Until a few years ago, the performance (and hope for promotion) of local and provincial officials depended exclusively on economic growth. Hence, building a coal power plant was seen as a quick and easy career opportunity. As a result, there is a very powerful coal lobby in China, which has led to corruption that is still difficult to control. Even now, the State Grid Corporation (the world's largest utility company) and the China Electricity Council are pushing for more coal-fired plants, which they consider a reliable source of cheap power that is easier to manage than wind or solar power, which can fluctuate a lot during the day. In fact, another 247 GW of coal-fired plants was being planned or developed in 2021.

Although China is investing heavily to clean up its act domestically, it is further worsening the global situation, as exemplified by President Xi's Belt and Road Initiative (BRI). As of 2017, China had committed to, or offered, financing for more than a quarter of the world's coal-fired capacity being built outside China, often with Chinese companies as the engineering, procurement and construction contractors; 23 percent of the projects are using subcritical technology, the least advanced and most polluting form of coal-fired generation. For China, apart from extending its zone of influence, the goal has been to keep its industrial capacity working. In fact, in a business-as-usual scenario, BRI countries could be responsible for two-thirds of GHG emissions in 2050 (Ball 2020). This is clearly an area that needs attention as the policy pursued by China is not contributing to a global reduction in GHG emissions.

### Renewable Technologies

Over the last decade, China has added 36 percent of the world's total new renewable generation capacity (wind and solar). "Between 2014 and 2020, the country added 235 GW of solar power capacity and 205 GW of wind power capacity, according to China's National Energy Administration (NEA)" (Erickson and Collins 2021, 11).

> According to the NEA, China added 71.67 gigawatts of wind power capacity last year, the most ever and nearly triple 2019 levels. New solar power also rebounded in 2020 to 48.2 gigawatts after falling for two straight years.... By the end of 2020, China had 281.5 GW of wind generation capacity, and 253.4 GW of solar generation capacity, the NEA data showed.
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> XU AND STANWAY 2021, 1

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For many years, however, a large part of that production was wasted because of the lack of high-voltage transmission lines and the reluctance of grid operators to include it. As a result, the production of renewable power in China was reduced by 17 percent in 2016, but investments and orders from the central government limited the reduction to 7 percent in 2018. Additionally, subsidies for renewable energy are being phased out as the government believes they will be unnecessary, since new installations can already compete with coal- and gas-fired power generation. In parallel, there is a major push in the transportation sector to move away from oil by developing electric and fuel-cell vehicles:

> [China] is also home to nearly half the world's electric passenger vehicles, 98% of its electric buses and 99% of its electric two-wheelers. The country leads in the production of batteries to power electric vehicles and store renewable energy on power grids.
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> FINAMORE 2020, 22

### What Is China Planning on Doing?

China has a track record of under-promising and over-delivering on its climate commitments. US President Barack Obama worked closely with President Xi to take action on climate change. Both countries emphasized their commitment to the Paris Agreement. China's National Determined Contribution (NDC) under the Paris Agreement calls for its GHG emissions to peak no later than 2030. Furthermore, Xi set China's first long-term target when he announced at the UN General Assembly in September 2020 that China would aim to become carbon neutral before 2060. The timing of this announcement was clearly designed to take advantage of the lack of US leadership at the international level – and perhaps to preempt pressure to act on climate from a new US Administration. However, we shouldn't forget that Xi's words were also intended for domestic consumption, sending a powerful signal to everyone in China that addressing climate change is a top priority.

We should not underestimate the magnitude of the challenge faced by China to reduce its GHG emissions. The country's 14th five-year plan (2021–2025) proposes to increase the share of non-fossil fuel energy in China's energy mix to 20 percent by 2025, up from 15.8 percent in 2020. It also sets modest goals to reduce energy consumption per unit of GDP by 13.5 percent and cut carbon emissions per unit of GDP by 18 percent. China's NEA proposes to boost power generation from solar and wind sources to around 11 percent of the country's

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total in 2021, from 9.7 percent in 2020, with that figure rising to 16.5 percent by 2025. It also sets a new target of 70 GW of nuclear capacity in 2025, up from 51 GW five years earlier.

The country will set obligatory goals for different regions to reduce carbon intensity and ramp up inspections.

> They will also be given specific yearly targets for renewables' share of their total power consumption for the years leading up to 2030; the plan aims to ramp up the national share of renewables – which include hydrogen, wind, solar and biomass – to 40% by 2030.... The plan also seeks to boost the share of non-fossil fuels – which include renewables and nuclear energy – in China's national power use to 25% by 2030, another goal President Xi set at the UN General Assembly. The share at the end of 2019 was 15.3%.
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> CHEN AND LU 2021, 2

Zhang Xiliang, who runs a climate model at Tsinghua University in Beijing, has developed a proposal that calls for electricity production to more than double by 2060.

> This growth would be driven by a massive ramp-up of renewable electricity generation over the next 40 years, including a 16-fold increase in solar and a 9-fold increase in wind. To replace coal-fired power generation (note: some 558 coal-fired plants will have to be shut down), nuclear power would need to increase sixfold, and hydroelectricity to double. Fossil fuels, including coal, oil and gas, would still account for 16% of energy consumed, so would need to be paired with carbon capture and storage (CCS) or offset by new forest growth that can suck $CO_2$ directly out of the atmosphere.
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> MALLAPATY 2020, 2

China also firmly promotes the construction of a national carbon market. In December 2020, the Ministry of Ecology and Environment (MEE) released a trial version of the measures for the administration of carbon emissions trading and compiled the implementation plan for the 2019–2020 national carbon emission trading quota setting and allocation, indicating that the construction and development of the national carbon market had entered a new stage. The MEE will accelerate the construction of the national carbon market (by releasing the interim regulations on the management of carbon emissions trading

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and by formulating related supporting documents such as emission reporting and verification, registration, trading and settlement) and complete a unified national registration system.

China's central bank is cooperating with the European Union to converge green investment taxonomies across both markets, aiming to implement a jointly recognized classification system for the environmental credentials of businesses by the end of 2021. China has more than 11 trillion yuan ($1.7 trillion) in green credit in circulation and over one trillion yuan in green bonds outstanding. Nonetheless, according to Yi Gang, China's central bank governor, the success of China's 2060 carbon neutral pledge is contingent upon a sharp increase in private funding. It is for this reason that the bank plans to revise its green finance policy framework over the next five years to allow capital markets a greater role in resource allocation. Goldman Sachs agrees: It estimated that the 2060 pledge could require $16 trillion worth of investment, 75 percent of which will need to be sourced from private investors (Yanchun 2021).

In my view, China has a lot of low-hanging fruits and could reduce its emissions much more aggressively, with measures such as the adoption of building code standards to reduce energy consumption, and a move away from coal with more imports of LNG. The government must also continue to emphasize nuclear energy as well as carbon capture and storage at its coal-fired plants. It would not take much for China's emissions to peak as early as 2025!

## A Fair and Effective Solution to Climate Change

The world each year emits over 50 billion metric tons of carbon dioxide equivalent.

> About 75 to 80 percent of carbon dioxide comes from the fossil fuels burned in just 20 countries by four major sources: power plants, vehicles, buildings, and factories.... Indeed, of the four important sectors, electric power is the easiest to deal with, because it is now cheaper to build wind and solar power plants from scratch than it is to fuel and maintain most existing coal power plants.
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> HARVEY 2020, 179

The COP 26 in Glasgow has confirmed that the UNFCCC has become a contentious forum where it is almost impossible to reach a binding agreement that would apply similar constraints on all major emitters. This will call for another solution. In 2009, the USA launched the Major Economies Forum on Energy

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and Climate (MEF), a group of seventeen economies that gathered at the ministerial level to facilitate the climate negotiations under the UNFCCC. As this forum does not include Argentina, Saudi Arabia and Turkey, it might be better to replace it with the G20; it could be called the Climate Club, as suggested by William Nordhaus (2020), and promote the adoption of a binding agreement in that forum, considering that G20 countries are responsible for 80 percent of GHGs.

Member countries could agree to undertake harmonized emission reductions designed to meet a climate objective (such as a two-degree temperature limit). Instead of imposing quantitative restrictions, such as emission limits, a more fruitful rule would focus on a carbon price that would increase over time. Countries could use carbon taxes (which would easily solve the problem of setting the price) or a cap-and-trade mechanism (such as the one used by the province of Quebec and the state of California). To be effective, such a tax has to be coupled with carbon tariffs on imports from countries with inadequate climate policies. A second and critical change could be that nations that do not participate or do not meet their obligations incur penalties. While many types could be considered, the simplest and most effective would be tariffs on imports from non-participants into club member states. One brand of penalty would be a countervailing duty on the carbon content of imports. A second would be a uniform tariff on all imports from non-participant countries into the club.

This approach is already being discussed; for instance, Ursula von der Leyen, President of the European Commission, has called for carbon tariffs in the EU as well as a carbon border tax to avoid leakage. The Baker – Shultz Carbon Dividends Plan calls for

> a transparent carbon fee (that) would start at $40 per ton and increase by five percent per year above inflation. According to modeling by Resources for the Future, an American nonprofit that researches resource use and allocation, if the plan were enacted in 2021, it would cut U.S. carbon emissions in half by 2035 from 2005 levels.
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> BAKER, SHULTZ AND HALSTEAD 2020, 34

Once adopted, such an agreement would send a clear signal to the markets and provide a significant incentive to reduce emissions by adopting renewable technologies and other measures to increase energy efficiency.

Of course, some countries could raise objections and claim that such border measures would run against World Trade Organization (WTO) rules.

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> WTO law permits border adjustments (i.e., additional taxes) on imports if the importing country imposes the same taxes on domestic goods. Canada's carbon pricing legislation lists 22 fuels, each with its own specified charge. These charges apply to imported fuel as well as fuel sold domestically.... A WTO decision setting out conditions upon which carbon border taxes could be covered by an exception could be very helpful.
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> JOHNSON 2020, 1

It should be kept in mind that countries whose products are subject to unilaterally imposed carbon border taxes may impose retaliatory tariffs.

The private sector would welcome measures that establish a level playing field. In January 2020, Larry Fink, CEO of BlackRock, the largest asset manager in the world, declared that "climate risk is investment risk" and announced that going forward, BlackRock would ask every firm in its portfolio to disclose its carbon emissions (Henderson 2020). Many of the world's largest asset owners (pension funds and sovereign wealth funds) are coming to the conclusion that climate change is the most important risk to the long-term health of their portfolios.

## Conclusion

The Biden Administration continues to see China as a strategic competitor, more formidable than the Soviet Union, but it sees it as an essential partner to address climate change. With China being the largest global emitter of GHGs and the USA a close second, cooperation will be essential to make progress on reducing emissions.

> Beijing will likely continue using negotiations on climate issues to shield its domestic human rights record and regional aggression. Worse still, it will probably demand economic, technological, and security compromises from the United States and its allies – such as their agreeing not to challenge China's coercive activities in the South China Sea – for which those countries would receive little, if anything, in return.
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> ERICKSON AND COLLINS 2021, 4

This should be opposed, since only competition, not supplication, will induce Beijing to reframe its approach to emissions and climate change. With carbon border adjustment mechanisms in place, Chinese firms would have to change the way they source energy to remain economically viable in key foreign markets.

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China's strategic importance in resolving global issues such as climate change implies that Canada and other countries will need to pursue engagement with China in the future, even if bilateral relations remain tense for a while. It is to Canada's advantage to ensure that China reduces its emissions of GHG and toxic chemicals, which often find their way into food products exported around the world. Hence, it is obvious that Canada should continue to work with China on environmental issues.

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