

Acclimatising to climate risks

This year, policymakers, industry captains and citizens must make climate proof choices

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Several parts of north India are in the grip of a severe cold wave. While winter may be longer and harsher in some regions due to La Niña, forecasters suggest that 2021 would still be among the Earth's hottest years recorded. Rising temperatures have led to a sharp increase in climate extreme events in recent years.

A recent report by the Council on Energy, Environment and Water found that 75% of districts in India, home to over half the population, were vulnerable to extreme climate risks. While India witnessed 250 extreme climate events between 1970 and 2005, the country recorded 310 extreme climate events after 2005 alone. Further, between 1990 and 2019, India incurred losses exceeding \$100 billion. Also, the intensity of floods increased eightfold and that of associated events such as landslides and heavy rainfall increased by over 20 times since 1970. Drought-affected districts have increased by an yearly average of 13 times over the last two decades. The frequency of cyclones has also doubled. Over 40% of Indian districts now show a swapping trend: flood-prone areas are becoming drought-prone, and vice-versa.

At the recent Climate Ambition Summit, the UN Secretary-General underscored the importance of adaptation and resilience to mainstream climate actions, and tagged 2021 as a "make it or break it" year. What should India do in 2021 to enhance its resilience and adaptive capacity against extreme climate events?

Building climate resilience

First, India should create an Environment and Health De-risking Mission to increase emergency preparedness, secure critical resources and build resilient infrastructure and governance systems to counter the increasing frequency and intensity of extreme climate events. The Mission should also focus on democratising local climate-related and weather-related data along with integrating risk projections in national, sub-national and district disaster and climate plans. Another priority would be restoration, revival, and recreation of

traditional climate-resilient practices, with a special focus on indigenous communities, often on the front lines of ecosystem conservation.

Second, India needs a comprehensive Climate Risk Atlas to present a risk-informed decision-making toolkit for policymakers at the national, State, and district level. Such an Atlas should identify, assess and project chronic and acute risks at a granular level to better prepare against extreme climate events, urban heat stress, water stress, crop loss, vector-borne diseases, and biodiversity collapse. The Atlas would also help in assessing the resilience and adaptation capabilities of communities and business. Further, it would help in climate-proofing critical infrastructure.

Third, to finance climate action at scale, risk financing instruments and risk retention and identification tools should be supplemented by contingency and adaptation funds such as the Green Climate Fund. This will enhance the public finance pool and gear up efficient allocation across sectors at risk by mobilising investments on critical infrastructures and resilient community actions. The Climate Ambition Summit also called for enhancing adaptation financing by 50% versus its current share of 20% of the total pool of climate financing.

Finally, as the permanent chair of the recently formed Coalition for Disaster Resilient Infrastructure, India should play a pivotal role in attracting private investments into climate-proofing of infrastructure. It should also promote adaptation-based infrastructure investment decision making in these countries. Further, an equal focus should be on championing a culture of localised risk assessments among members from the Global South.

Ignoring low probability risks could be catastrophic for the economy as well as society. This year, policymakers, industry captains and common citizens must make climate proof choices.

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