

conflict, the declaration said it has adversely impacted the global economy.



■ **India Stresses on More Effective Climate Finance at COP27**

India has told the developed countries that access to finance and technology to developing countries is must to protect the Earth from apocalyptic changes. Delivering India's National Statement at COP27 in Egypt, Environment Minister Shri. Bhupender Yadav stressed that the world urgently needs a paradigm shift from mindless and destructive consumption to mindful and deliberate utilisation. He said that as the world's most populous democracy and a vibrant emerging economy, India seeks to lead by example. Raising concerns over the issue of climate finance, the Minister said that the commitment made by the developed countries to mobilize US\$ 100 billion from diverse sources by 2020 was a meager amount and remains unachieved till now. He added that the current needs of developing countries are estimated to be in the order of trillions. Furthermore, India has urged to developed countries not to make coal the lone villain as all fossil fuels contribute to the Green House Gas (GHG) emissions. India told the COP27 participants that selective singling out of sources of emissions, for either labelling them more harmful, or labelling them 'green and sustainable' even when they are sources of greenhouse gases, has no basis in the best available science.