Nobel laureate calls for 'climate justice'

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Calcutta: Countries least responsible for global warming often face some of its harshest consequences, Nobel laureate Abhijit Vinayak Banerjee said in Calcutta on Friday.

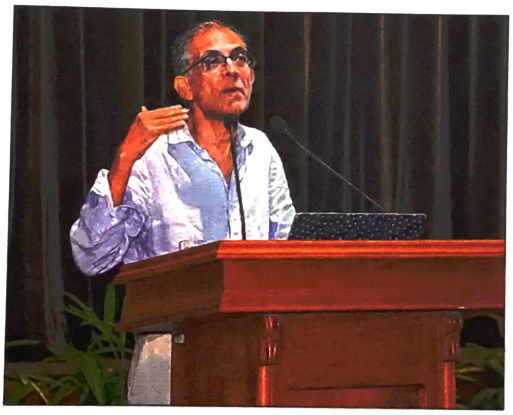
The Ford Foundation International Professor of Economics at the Massachusetts Institute of Technology (MIT) addressed a programme at Tollygunge Club on "Just Economics: A Better Deal for People and Planet".

Banerjee, a member of Tollygunge Club himself, called for a more equitable international response to climate change. He highlighted the threat posed by rising temperatures and extreme heat, particularly in low-income countries where climate-related deaths are projected to be disproportionately high.

"Countries and communities least responsible for global warming often face some of its harshest consequences," said Banerjee, who shares the 2019 Nobel Prize in Economics with Esther Duflo and Michael Kremer for their work developing an innovative, experimental approach to alleviating global poverty.

He highlighted the imbalance in historical greenhouse gas emissions. Globally, the wealthiest 10% account for an estimated 48% of consumption-based emissions, against 11.5% for the bottom 50%.

Banerjee also raised concerns about the limitations of existing international climate negotiations and financing arrangements.



Abhijit Vinayak Banerjee speaks on global warming at Tollygunge Club on Friday

"Assistance to developing countries has been slow and frequently provided through loans, including to nations already burdened by debt," he said.

Estimates highlighted in the address placed climate damage to low- and middle-income countries from Organisation for Economic Co-operation and Development nations' emissions at around $1.8 trillion, including approximately $1 trillion for Africa.

As a way forward, Banerjee outlined a "climate grand bargain" built on reciprocal commitments.

It means wealthy countries would compensate lower-income nations for present and future damage arising from their current emissions, while participating developing countries would introduce carbon pricing. The approach aims to create stronger incentives to reduce emissions while ensuring that the people most affected by climate change receive meaningful support.

The address underscored the need for a climate agreement that joins fairness with practical action — enabling vulnerable communities to adapt, encouraging emissions reductions and replacing confrontation with meaningful international cooperation.

Veteran club member and green activist Pradeep Kakkar introduced Banerjee as a "Kolkatar *chhele*". After his talk, Banerjee took questions from the audience.

"Professor Banerjee's talk resonates deeply with what Tollygunge Club represents in the teeming metropolis of Calcutta, where every green lung matters. We are privileged to be the custodians of one such precious space, with a responsibility that extends beyond our members to the city and generations to come," said Brig V Ganapathy (Retd.), chief executive and managing member of Tollygunge Club.