COUNTRY: Kingdom of Saudi Arabia

AGENDA ITEM: ECONOMIC EFFECTS OF CLIMATE CHANGE AND SUSTAINABLE DEVELOPMENT STRATEGIES (ECOFIN)

The Kingdom of Saudi Arabia is a country located in the Arabian Peninsula. Saudi Arabia has deserts and it is located closely to the ecuador. The average temprature is 16-42 degrees. With a population of 36,95 milion, the KSA has a large economic significance in the global market. With an oil export of 6,659.320  barrels/day recorded in 2023, Saudi Arabia controls a large sum of the global oil industry. With these details in mind it is clear that the KSA is a leading power in world economy.

Speaking of today’s World, the climate is changing so fast that it has changed 1,19 degrees in the last ten years, so it is getting hotter and this affects not just the Middle East but all of us. Thisis because of greenhouse gasses like carbon dioxide, parfumes, methane and coal. It effects the global economy too, like farming. When we plant something it sucks in carbon dioxide and releases oxygen that we need to live.

France signed an agreement with 196 parties. The main topic was the increasing global tempeture. Countries like Norway and Sweden are trying to improve renewable nergy, making eco-friendly tecnologies. The Arabian Peninsula is getting hotter twice as fast, so Saudi Arabia is commiting to cut global methane emissions by 30% by 2036. About this matter, we can do things like eating less meat and dairy, putting on a sweater when we are cold and turning of the lights. But now United Nations has made a conference in June 2024 for climate change. In Baku on 24 November 2024, the UN made an agreement that countries need to bring 300 billion dolars per year to reduce greenhouse gases.

**References:**

<https://www.un.org/en/climatechange>

Study Guide (LIVJMUN)