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NAVIGATING THE INTERSECTION OF CLIMATE CHANGE AND ARBITRATION : A LEGAL ANALYSIS

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Abstract

Today, the issue of climate change and sustainability disputes has become a matter of great concern. The study of how government and business action, or inaction, affects climate change and sustainability risk is getting more serious. The physical, economical, regulatory, legal, financial, and moral risks associated with climate change are numerous and complicated. Many climate-related claims have been filed to date, and the count is still growing. In fact, the risks associated with climate-related disputes are becoming a reality. In such situations, there is a significant role for arbitration as a platform for addressing various climate change and sustainability-related conflicts, even if the majority of legal challenges are mostly made before the national courts. The inability of the Paris Agreement to provide for an effective legal system causes additional issues. Thus, arbitration has the ability to play a very significant role in the implementation of environmental law and policy towards combatting the issue of climate change and sustainability. The research paper will thus highlight how arbitration as a different approach, can provide consistency and clarity which may be used to encourage adherence to international climate change law.

Keywords: Climate change, Arbitration, Sustainability, Legal, Environment.

Introduction

Earth provides enough to satisfy every man's need, but not every man's greed".

-Mahatma Gandhi

Today, the law concerning climate change and arbitration is intricate and complicated. In fact, the intertwining nexus between climate change and arbitration towards sustainability is an important and complex issue that requires an in-depth legal analysis.

Arbitration can play an essential part in resolving the dangers and problems that climate change poses to the sustainability of the global economy. The enforceability of climate change agreements is one of the main legal issues surrounding arbitration and climate change. Agreements on climate change, like the Paris Agreement, are frequently voluntary and not enforceable by law. Because of this, it is challenging to hold nations responsible for their commitments to reduce emissions of greenhouse gases and lessen the effects of climate change. To enforce these agreements and make sure that nations are held responsible for their responsibilities, arbitration can be hugely essential. The distribution of responsibility for damages caused by climate change is another legal issue connected to arbitration and climate change. It is important to establish who is accountable for the harm done because climate change makes natural catastrophes more frequent and severe. Arbitration can offer a forum for settling disagreements over who is responsible and who should be compensated for damage caused by the climate.

So, there are legal difficulties associated with the application of sustainable development strategies. Although many nations have enacted policies to encourage sustainable development, these policies face difficulties when put into practice daily. Arbitration can be used to