

COP 29 summit ends with disagreement over financial contribution

The world's top representatives participating in the United Nations Climate Change Conference known as COP 29, held in Baku, the capital of Azerbaijan, have concluded their meeting.

The summit-level meeting held on Tuesday and Wednesday brought together leaders and representatives from nearly 80 countries and regions.

High on their agenda was setting new targets for 2025 and fixing financial contributions to help developing countries fight global warming.

Leaders of the island states called for a significant increase in financial contributions.

However, EU member states and other developed countries cited the need to broaden the contributor base and called for spending on emerging economies as well.

But China and other emerging economies have demanded that developed countries pay first.

Conference participants will continue discussions to adopt a declaration on the outcome on November 22.