

Joint statement

High-level Business Summit on Energy and Climate change, December 8th and 9th, MEDEF Headquarters, Paris

Press Conference, December 9th, 2015

On December 8th and 9th, the main organizations representing the diversity of the global business community are meeting in Paris at MEDEF headquarters for a High-level Business Summit on Energy and Climate change. This meeting takes place in the context of the 21st session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC), the COP 21.

1. The business community acknowledges and supports the vital need to respond to the environmental and economic risks of climate change decisively in the short and long terms through concerted international cooperative action. Climate change is a common responsibility for all stakeholders, including for businesses in every part of the world, of every sector and every size, large groups and SMEs. We urge the conclusion of an ambitious and comprehensive agreement by all countries which reflects the long-term objective of limiting global warming below 2°C while considering technology development and advancing energy access and security in the context of sustainable development.
2. The Paris agreement should involve all major economies and include transparent, comparable and fair national commitments (consistent with differentiated responsibilities), rules on monitoring, reporting and verification of commitments, and equity on the rules for approval and compliance of mitigation projects. Predictable and transparent policy conditions, open trade and investment and a level playing field in global markets are a prerequisite for effective climate protection.
3. Business brings solutions through innovation and technologies across every aspect of the UNFCCC relevant to both mitigation and adaptation. It develops and provides sustainable solutions in energy production and consumption, industry, building, transport, energy efficiency, smart cities, water and food security, industrial processes and others that will be needed as part of an ambitious and effective global strategy. Companies must develop and combine their efforts to invest in research and development and to promote innovation which is indispensable for the evolution to a low carbon economy. Business should partner with science and academia to advance new technologies and improve existing technologies that will contribute to low carbon economies. Additionally business should work with consumers and customers to promote more efficient products with reduced GHG emissions.

4. In order to innovate, business needs predictability and flexibility through long term and clear signals and the necessary enabling frameworks for investment and job creation. Consequently, we call for measures and tools which encourage private investments. In particular, we expect a number of aspects of financial regulation to be reconsidered to ensure that in addition to supporting financial stability, they also provide the necessary incentives to support long-term investment and in turn, create sustainable growth and employment. Moreover, all markets mechanisms including the production of goods and financial systems should contribute to promote a low-carbon economy and long-term investment. We support properly constructed carbon markets in the countries that choose to use them and linkages between markets once agreed by mutual recognition. Such market-based approaches should synergize with other existing policies and options such as international standards, voluntary agreements or other regulatory instruments. Each approach should be carefully designed, taking into account the need to avoid distortions of competition in the jurisdiction.
5. Addressing climate change should offer benefits and opportunities for the private sector – win-win arrangements would create new jobs, green existing jobs, render economies more competitive and offer new business opportunities. Global business supports COP 21 outcomes that enhance our capacities to manage climate change, including establishing enabling environments that expand our ability to transfer technology share scientific expertise, deepen policy know-how, and deliver relevant training programs in climate change mitigation and adaptation. These actions should engage all countries and business sectors in developing skills needed to respond to climate change challenges enabling energy transitions and shaping public policies towards sustainable economies. All of us benefit from these exchanges which can accelerate the ability of all countries to craft solutions that reflect respective economic, social, technological and environmental differences.
6. Several business leaders took part this year in the launch of the *Business Dialogue* initiated by the French government to discuss the main issues relating to COP 21 and their implications for business and its supply and value chains. The expertise of the business community is essential to achieve successful outcomes, their implementation of the Paris outcomes and further elaboration afterwards. We call for the continuation and expansion of this Dialogue by the upcoming Moroccan Presidency in the preparation of COP 22. Moreover, an institutionalized channel for private sector consultation and engagement should be formally recognized by the UNFCCC.



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