

Draft BINGO Statement to COP/CMP

Thank you Chair

My name is Elisabeth De Marco of the International Emissions Trading Association (IETA). I am speaking on behalf of business and industry and we appreciate this opportunity to share our views with you.

Having already mobilised significant amounts of private capital, technology and advice towards achieving a low-carbon outcome, business stands ready to contribute even further to a long-term, sustainable future.

But to fully unlock the energy, capacity, capital of business, Governments need to act in ways that are clear, consistent, coordinated, stable in order to ultimately instil confidence and achieve the objectives of the Parties.

Prescriptive and inflexible approaches erode support for investment, investor confidence the flow of long-term finance and the development of new financial tools.

The Convention is now on stronger footing than it was 5 years ago and we congratulate delegates on their hard work to create this progress.

And yet while we acknowledge the progress made over these past days as well as the constructive spirit that has prevailed in Doha, much more remains to be done.

The [conclusion of the AWG-LCA], the progresss of the ADP, and the Parties' agreement to a second commitment period under the Kyoto Protocol must not be seen as an end, but rather the first integral steps in a new era of progress on climate change.

BINGO representatives wish to emphasize that business stands ready to help the Parties achieve their goals in the evolving post 2012 era. We encourage the COP and the CMP to continue and enhance their engagement with business in order to optimize business involvement and mobilize private sector funds to the greatest extent possible, and we would welcome the opportunity to do so.