

Draft Doha UNFCCC BINGO LCA Closing Statement

6 December

Thank you Chair,

My name is Jeff Swartz with the International Emissions Trading Association (IETA). Today, I am speaking on behalf of business and industry groups attending COP 18, and we appreciate this opportunity to share our views.

It is of critical importance for the business community worldwide to realize that issues discussed in the AWG-LCA create a **future platform – and momentum – for further dialog and action by and within all countries, appropriate to their circumstances.**

Like you, **business is seeking a shared vision for long-term cooperative action**, including a long-term global goal for emission reductions, enhanced national/international action on mitigation of climate change, enhanced action on adaptation, enhanced action on technology development and transfer to support action on mitigation and adaptation. And let us also not forget enhanced action on the provision of financial resources and investment to support action on mitigation, and adaptation, and technological cooperation.

To date, the agreements, mechanisms and initiatives created under the UNFCCC have led to a diversity of important outcomes for addressing both climate change mitigation and adaptation. However, we'd like to remind you that the scale and commitment needed to create frameworks that bring the Bali Action Plan into reality have not yet been fully realized so as to make full use of the capacity, ability, and creativity within the global business and finance community.

Note that **flexibility will prove critical** in helping countries meet climate commitments in a manner that best responds to their national circumstances. Further clarification is needed on the scope and purpose of the framework of various approaches including new market mechanisms and its linkage with the NAMA registry, the GCF, and the Technology Mechanism. Latitude must be given to allow a range of non-market and market mechanisms to flourish in a way that encourage entrepreneurship, allows for broad participation, ensures consistency of environmental integrity including avoiding double-counting.

We remain confident that your efforts in Doha will lead to heightened private sector engagement in these institutions and mechanisms, so that significant low-carbon private capital and innovative efficient technologies can be deployed at the scale and at a rate necessary to deliver on the challenges we face today and in the future.