

AWG-LCA SPEAKING NOTES 06/12/2009

Copenhagen is a crucial step on the path towards an international post 2012 agreement.

We hear from you that urgent action is needed.

We hear from you that technology, technology transfer and finance are vital parts of the solution. We hear from you that business is part of the solution.

Business is taking action to reduce greenhouse gas emissions. Business is developing markets that are providing finances for emissions reductions in developed and developing countries. Business has been instrumental in the success and expansion of the CDM.

So what do we need from you?

- An ambitious outcome in Copenhagen
- A clear and predictable framework to continue to stimulate sustainable investment and deployment of existing and advanced technologies on the necessary scale, including the protection of intellectual property
- Signals to mobilize both financial and technological resources *in* developed and *to* developing nations
- Maintaining and reforming existing mechanisms to assure businesses that their investments are safe and developing with business new market-based approaches to optimise investments and to allow objectives to be met cost-effectively
- More effective ways for the Convention to benefit from business expertise and actions

Long-term climate goals simply cannot be achieved without action by all major emitters. This will be difficult but the step must be taken now.

We have come a long way since Bali and are appreciative of the work you have done and look forward to further contributing solutions to finalize a post-2012 framework agreement that will enable a return to sustainable economic growth de-linked from greenhouse gas emissions.

Thank you