

BINGO AWG-LCA STATEMENT

Thank you for the opportunity to present the views of global business and industry.

Business supports the UNFCCC process and will continue to work closely with you to ensure a successful outcome in Copenhagen.

To mitigate emissions, a post 2012 agreement should:

Commit all countries to ambitious mid and longer term objectives and policies, taking into account common but differentiated responsibilities, national capabilities and circumstances;

Encourage the development of transparent and credible methodologies as the basis for measurable, reportable, and verifiable mitigation actions;

Stimulate the broader use and deployment of a full portfolio of existing and future energy efficient and low emitting technologies to enable cost-effective emissions reductions;

Recognize the role of markets in cost-effective responses to climate change and enhance market-based approaches for more environmentally sound investments; ;

Explore the possibility of using sectoral approaches as a complementary tool to accelerate emissions reductions;

Improve the decision making process of the Clean Development Mechanism including scaling-up during the transitional phase, and introduce new market mechanisms to broaden the range of options for emissions reductions;

Respond to the challenges of deforestation by supporting sustainable land use practices and increase photosynthetic sinks including the use of future mechanisms;

To stabilize emissions, we encourage the Parties to respond to the sense of urgency that the IPCC is signaling, and the need for a predictable business and investment framework.

Thank you.