

FINAL Business and Industry Intervention AWG LCA Bonn 2-6 August meeting check with delivery

As we near COP16, Business urges you to step up your efforts towards a global and inclusive post 2012 framework agreement that will enable international cooperation to address mitigation and adaptation challenges within the context of a return to economic growth.

In this regard, businesses all over the world are already taking significant action on many fronts. As the most important innovator and investor in clean technologies, business will do more given clarity, predictability and flexibility in the context of a global and inclusive framework agreement that works within open markets and trade rules to provide enabling frameworks for technology innovation and deployment.

We will do our utmost to support and inform your discussions towards a substantial outcome in Cancun. The thoughtful engagement of the Mexican government and a new Executive Secretary are good catalysts to making the necessary progress.

The recently revised Chair's text to facilitate LCA negotiations should help clarify options, and clarify priorities and structure of the work going forward. Progress can and should be made in several areas identified in the text, notably relating to technologies, adaptation and governance of financial flows. We also believe there are significant opportunities to improve the opportunities for substantive dialogue and engagement with the business community.

Progress in these areas can provide the signals and incentives to unleash the full power of business for action in the areas of adaptation, mitigation, finance, and technology.

For business, the priorities for attention in the run-up to COP16 are to:

- **Initiate the flow of "fast-start" funding in a transparent manner**
- **Design the governance and activities of mechanisms to accelerate technology transfer and capacity building, with a role for the private sector in the development and implementation of technology initiatives**
- **Elaborate activities and governance for REDD+ mechanisms and adaptation measures**
- **Establish a meaningful monitoring, reporting and verification regime**
- **Continue progress in sectoral areas such as the agriculture workplan**
- **Set the conditions to encourage Business to**
 - o **deliver further emissions reductions and adaptation solutions through innovation and deployment,**
 - o **stimulate investment in efficient and low-emitting technologies, and**
 - o **speed up the deployment of existing and advanced technologies**

We must recall that business, governments, markets and society are intricately linked – climate change solutions will need all four to work together.

Thank you.

