

Thank you Mr. Chairman:

- My name is Jeff Moe and I am speaking on behalf of global business and industry. We are a diverse group with companies and coalitions of companies of all sizes and sectors from all over the world. While we may hold a variety of views, we are united in a strong common desire and ability to make an immediate contribution to identifying and deploying effective solutions to climate change.
- As we begin the road from Bali to Copenhagen, we suggest a prioritized list of tasks when addressing the complicated questions under consideration.
- We believe fundamental questions include 1) options to improve the functioning of market mechanisms, 2) keeping all energy options open so innovation has a chance to surmount existing barriers, 3) the role of sectoral approaches, 4) how to enhance market and market-based approaches alongside other policy instruments and, 5) finding ways to address climate risks while recognizing urgent requirements to supply more energy and improve access to energy in a world where global population will grow from 6 to 9 billion, and energy demand will increase by around 50% in the next 25 years.
- Your decisions will require input and involvement from business across all sectors. We have provided and will continue to contribute insights and expertise relating to the “building blocks” for action on mitigation, adaptation, finance and technology.

We encourage you to follow the Bali Action Plan’s provisions to include business expertise in other ways, notably in the Workshops and Roundtables, and look forward to continuing our dialogue at future meetings, including at the Global Business Day at COP 14 on the 9th of December co-organized by the World Business Council for Sustainable Development and International Chamber of Commerce.

In this statement, we will focus on two issues that have come to the forefront: technology cooperation and sectoral approaches. Business has a wealth of experience to contribute on these topics.

On technology, the UNFCCC Secretariat report has pointed out that over 80% of investments required will come from business. To accelerate technology development, deployment and dissemination to move towards a low carbon economy and ensure energy access, we believe the following should be considered:

- Increased international and cooperative research and development efforts, as well as innovative funding mechanisms such as the G8 Clean Technology Fund are necessary to accelerate promising technologies.
- To enable the widespread transfer of technology, countries should provide appropriate institutional frameworks, for example protection of intellectual property rights and the removal of trade barriers.

On sectoral approaches, in Bangkok, business provided views and experiences on sectoral initiatives. Sectoral approaches, within the business community, have led to improved methodologies for measuring and reporting greenhouse gas emissions, enhanced energy efficiency and contributed to research, development and deployment of technologies.

It is important to note that in national and global markets, no sector operates in isolation from others and a multi-sectoral assessment is critical to minimize the overall cost to society of addressing climate risks. Questions such as coverage, equity, enforcement and impacts on other sectors may limit the application of international sectoral approaches in a post 2012 framework.

The global business community stands ready to continue engagement with policymakers and to cooperate on long-term approaches that address climate change while addressing sustainable development.