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REMARKS

LUNCHEON MEETING WITH SEATTLE BUSINESS LEADERS

Seattle, 26 October, 2009

Mr. Bussey,
Distinguished guests,
Ladies and gentlemen,

I thank the Greater Seattle Chamber of Commerce for organizing this event.

I am pleased to be visiting this important and dynamic city. This region hosts many world-class companies that are deeply connected to the global economy.

Your location on the Pacific Rim also gives you a special relationship with Asia . Trans-Pacific trade is not just a source of jobs and goods. It gives you a clear understanding of global trends and challenges.

We meet today as the global recession continues to cast a long shadow. There has been much talk about “green shoots of recovery”. But we at the United Nations still see red flags of warning. Our recent report, “Voices of the Vulnerable”, highlights a new crisis. An estimated 100 million people could fall below the poverty line this year. Markets may be bouncing back, but incomes and jobs are not.

One cause of the economic crisis was a failure by individuals in key positions in the private sector and by policy-makers and oversight entities to fulfil key responsibilities. We have seen food riots across the globe. Popular anger at Wall Street. Perceptions of unfair rules and a lack of ethics. Such feelings are not new. We all remember the protests ten years ago in this very city.

Today’s crisis is a potent reminder of the importance of corporate responsibility. A growing number of businesses understand this. The evidence lies in the growth of the UN Global Compact.

Launched just seven months after the Seattle protests, the Global Compact has grown into the world’s largest corporate responsibility initiative, with more than 7,000 corporate participants and stakeholders.

Several well-known Seattle-based companies are participants, including Microsoft, Starbucks and MTI Worldwide Logistics represented here today . I am grateful to them for showing this kind of leadership.

But some is not enough. I encourage all of you to join. I urge you to embrace the Global Compact principles on human rights, labour standards and anti-corruption... and to lead on the environment and climate change.

Around the world, political and business leaders are coming to understand that climate change is the pre-eminent geopolitical and economic issue of our times. More than 400 companies have signed on to the Global Compact's Caring for Climate programme.

We know that failure to act on climate change will have devastating consequences. But we also know that this crisis presents an opportunity to retool our global economy.

The Copenhagen climate change conference is just six weeks away. A successful agreement in Copenhagen can help to unleash a clean-energy revolution that will deliver economic growth and lower carbon emissions.

I am encouraged to know that the city of Seattle and you as business and civic leaders are helping to show the way forward. I understand that the "Seattle Climate Action Now" initiative is helping to reduce emissions from homes, workplaces and roads. I am told that many of you have begun to shift to low-carbon solutions in how you operate and in the products and services you offer. I look forward to more such progress.

Governments alone cannot solve the problem. The climate crisis demands collective action – action that unites the public sector, the private sector, and civil society. Let us work together for a sustainable and inclusive global economy.

Thank you .

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