

## **“CARING FOR CLIMATE: THE BUSINESS LEADERSHIP PLATFORM”**

*A Statement by the Business Leaders of the Caring for Climate Initiative*

Since business leaders from around the world first came together to issue this statement in 2007, the magnitude and urgency of the climate challenge has become more apparent. Climate change is a momentous threat to development, to peace and security, and to market stability. While the pace of action by governments, businesses and society at large has increased, our efforts, individually and collectively, must be accelerated further if the threat of catastrophic climate change is to be removed effectively. It is with this in mind that we renew our call to the business community to make a lasting commitment to climate action now.

### **WE, THE BUSINESS LEADERS OF CARING FOR CLIMATE:**

#### **RECOGNIZE THAT:**

1. Climate Change is an issue requiring urgent and extensive action on the part of governments, business and citizens if the risk of serious damage to global prosperity, sustainable development and security is to be avoided.
2. Climate change poses both risks and opportunities to businesses of all sizes, sectors and regions of the world. It is in the best interest of the business community, as well as responsible behavior, to take an active and leading role in deploying low-carbon technologies, increasing energy efficiency, reducing carbon emissions and in assisting society to adapt to those changes in the climate which are now unavoidable.

#### **COMMIT TO:**

3. Taking further practical actions to improve continuously the efficiency of energy usage and to reduce the carbon footprint of our products, services and processes, to set voluntary targets for doing so, and to report publicly and annually on the achievement of those targets in our Communication on Progress-Climate.
4. Building significant capacity within our organizations to understand fully the implications of climate change for our business and to develop a coherent business strategy for minimizing risks and identifying opportunities.
5. Engaging more actively with our own national governments, inter-governmental organizations and civil society to develop policies and measures to provide an enabling framework for business to contribute effectively to building a low-carbon and climate-resilient economy.
6. Continuing to work collaboratively with other enterprises both nationally and sectorally, and along our value-chains, to set standards and take joint initiatives aimed at reducing climate risks, assisting with adaptation to climate change and enhancing climate-related opportunities.
7. Becoming an active business champion for rapid and extensive climate action, working with our peers, employees, customers, investors and the broader public.

#### **EXPECT FROM GOVERNMENTS:**

8. The urgent creation, in close consultation with the business community and civil society, of comprehensive, long-term and effective legislative and fiscal frameworks designed to make markets work for the climate, in particular policies and mechanisms intended to create a stable price for carbon.
9. Recognition that building effective public-private partnerships to respond to the climate challenge will require major public investments to catalyze and support business and civil society led initiatives, especially in relation to research, development, deployment and transfer of low-carbon energy technologies and the construction of a low-carbon infrastructure.
10. Vigorous international cooperation aimed at providing a robust and innovative global policy framework within which private investments in building a low-carbon economy can be made, as well as providing financial and other support to assist those countries that require help to realize their own climate mitigation and adaptation targets while achieving poverty alleviation, energy security and natural resource management.

#### **AND WILL:**

11. Work collaboratively on joint initiatives between public and private sectors and through them achieve a comprehensive understanding of how both public and private sectors can best play a pro-active and leading role in meeting the climate challenge in an effective way.
12. Invite the UN Global Compact to promote the public disclosure of actions taken by the signatories to this Statement and, in cooperation with UN Environment Programme and the secretariat of the UN Framework Convention on Climate Change communicate on this on a regular basis.