

Action on climate change cannot wait for a global deal, business leaders say

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Business leaders of hundreds of companies from around the world yesterday released a renewed demand for “an ambitious, robust and equitable global deal on climate change”, adding that businesses are already investing in a low-carbon future and governments must respond to this by both redoubling efforts to secure an international framework but also by pursuing an ambitious “parallel mitigation strategy”.

The statement - known as The Cancun Communiqué - is an initiative of the Prince of Wales's Corporate Leaders Group on Climate Change - a cross-sectoral group of major international businesses working with the University of Cambridge to call for more ambitious action to tackle climate change.

The Communiqué was presented by corporate leaders from the group to European Commissioner for Climate Action, Connie Hedegaard, and the Ambassador of Mexico to the EU, H.E. Sandra Fuentes-Berain in Brussels yesterday, Tuesday, 16 November. They were joined by Ambassadors and Government Representatives from the European Parliament, Australia, Canada, Japan, India, South Africa, Turkey, UK, and US.

Speaking ahead of the event Commissioner Hedegaard said: "Major investments are needed to develop a low-carbon economy and for Europe to continue to lead in this field. This will require a continued involvement of the private sector, along with ambitious and proactive interventions by governments. I am happy to see that business leaders sincerely care about climate change, and also identify new business opportunities. It is indeed in Europe's own economic and industrial interest to keep ourselves in pole position on the way to a low-carbon economy."

She was joined by Ambassador Fuentes-Berain who added: "Mexico strongly believes in the need for a world with a new and efficient global policy on Climate Change. This is why we have deployed all our diplomatic skills to reach a fair and comprehensive agreement in Cancun, with the aim of overcoming the North-South divide. Good policy should make economic sense for countries and the private sector to reduce their carbon footprint."

This is part of a series of events to present the Communiqué to decision makers around the world and invite further support from the business community. Similar events have occurred or are already scheduled in Brazil on 9th November, USA on 16th November, South Africa on 19th November, Korea on 23rd November, Japan on 10th December. The Cancun Communiqué will be presented to world leaders at COP16 on 5 December.

The Cancun Communiqué is the successor to previous communiqués such as the Bali, Poznan, and Copenhagen Communiqués. The Cancun Communiqué has already secured the support of more than 250 companies based in over 36 countries, and is expected to gather much more support before UN negotiators meet in Cancun, on 29th November.

Communiqué signatories include some of the world's largest companies and best known brands in the energy, professional services, transport, technology, manufacturing, telecommunications and banking sectors from countries including the EU, Mexico, US, Japan, Australia, Canada, Brazil, India, China and South Africa.

The Communiqué restates the business case for a strong and effective UN climate framework as laid out in previous communiqués. It argues that scientific evidence for action is overwhelming and an international framework is vital to deliver such action at the required scale. But the Communiqué differs from other statements made on the UN negotiations by arguing that governments should not wait for success in the negotiations but should also pursue other actions in parallel.

Such actions include new sectoral, bilateral or regional agreements, and should be focussed in five key areas:

1. Energy efficiency in all sectors
2. Low carbon energy systems
3. Emissions capture and storage
4. Emissions from other greenhouse gases
5. Urban planning, land-use management and land-use change.

The companies that have signed the Communiqué believe that: "the risk of inaction on climate change is far greater than the cost of investing today" and that an ambitious, robust and equitable deal is the right way

to both respond to [climate change](#) and stimulate economic recovery.

More information: The full text and list of signatories can be found at: www.cancuncommunique.com

Provided by University of Cambridge

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