

GLOBAL BUSINESS AND THE CLIMATE CHALLENGE

- The International Chamber of Commerce (ICC), as the voice of global business, is committed to supporting the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement in accelerating the transition to an inclusive and sustainable low-carbon future.
- More companies than ever before are acting to place the climate challenge at the heart of their business strategy, investments and operations.
- **To achieve our collective climate goals and secure an inclusive and sustainable low-carbon future, business urges governments to:**
 - Keep climate change high on the political agenda and provide the short and long-term policy coherence required to stimulate investments in a low-carbon economy
 - Adopt a robust Paris Rulebook at COP24 that:
 - Provides greater certainty on long-term climate policies and required investments
 - Fosters effective enhancement and implementation of Nationally Determined Contributions (NDCs)
 - Provides transparency in actions being taken to combat climate change
 - Provides a basis for mutual trust, reliability and comparability of actions taken
 - Raise the ambition of NDC targets to meet the goals of the Paris Agreement and foster global efforts to reach net greenhouse gas (GHG) neutrality as soon as possible in light of the Intergovernmental Panel on Climate Change (IPCC) Special Report on Global Warming of 1.5°C
 - Include business in developing climate change policy at national and international levels given the role of business as a key actor and source of experience, advice and resources in tackling the climate challenge while also increasing competitiveness, creating jobs and promoting sustainable economic growth
 - Prioritise the design of mechanisms, including through national public finance instruments, to de-risk flows of private capital into climate change adaptation and mitigation investment opportunities, particularly in developing countries
 - Accelerate and encourage private sector innovation and break-through technologies, as well as the scale-up of technology research, development and deployment—including through appropriate fiscal policies
 - Work towards energy access for all and promote and support energy efficiency through education, incentives and forward-looking policy frameworks
 - Encourage an open and transparent international framework on the use of market-based approaches, such as emissions allowance and credit trading, as well as other forms of carbon pricing
 - Ensure that climate change policy considers how the transition to a low-carbon future will affect employment and communities and include a just transition of the workforce and decent jobs in the NDCs

- Develop regulatory frameworks that are integrated across government portfolios, and that support and stimulate the transition to a low-carbon future, including the use of low-carbon materials throughout the supply chain
- Align and integrate trade and climate rules, frameworks, institutions and policies to be mutually consistent, mutually supportive and mutually reinforcing
- Encourage alignment with natural capital protocols and other conservation agreements and ensure the vitality of natural carbon sinks
- Establish a recognised platform for business engagement as an interface to the UNFCCC that would serve as a resource for Parties, the UNFCCC and other stakeholders.

THE INTERNATIONAL CHAMBER OF COMMERCE (ICC)

The International Chamber of Commerce (ICC) is the world's largest business organisation with a network of over 6 million members in more than 100 countries. We work to promote international trade, responsible business conduct and a global approach to regulation through a unique mix of advocacy and standard setting activities—together with market-leading dispute resolution services. Our members include many of the world's largest companies, SMEs, business associations and local chambers of commerce.

ICC is the UNFCCC global Focal Point for business and industry and, in 2016, was granted Observer Status at the UN General Assembly—the first time that a private-sector organisation has been formally admitted into the UN system.

www.iccwbo.org