

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

A Statement by the Business Leaders of the UN Global Compact

**UPON THE OCCASION OF THE 2007 GLOBAL COMPACT LEADERS SUMMIT (GENEVA), WE, THE BUSINESS LEADERS OF THE UN GLOBAL COMPACT:**

### **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 and security is to be avoided.
2. Climate change poses both risks and opportunities to all parts of the business sector, everywhere. It is in the interest of the business community, as well as responsible behavior, for companies and their associations to play a full part in increasing energy efficiency and reducing carbon emissions to the atmosphere and, where possible, assisting society to respond to those changes in the climate to which we are already committed.

### **COMMIT TO:**

1. Taking practical actions now to increase the efficiency of energy usage and to reduce the carbon burden of our products, services and processes, to set voluntary targets for doing so, and to report publicly on the achievement of those targets annually in our Communication on Progress.
2. 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.
3. Engaging fully and positively with our own national governments, inter-governmental organizations and civil society organizations to develop policies and measures that will provide an enabling framework for the business sector to contribute effectively to building a low carbon economy.
4. Working collaboratively with other enterprises nationally and sectorally, and along our value-chains, by setting standards and taking joint initiatives aimed at reducing climate risks, assisting with adaptation to climate change and enhancing climate-related opportunities.
5. Becoming an active business champion for rapid and extensive response to climate change with our peers, employees, customers, investors and the broader public.

### **EXPECT FROM GOVERNMENTS:**

1. 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;
2. 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 and deployment of low carbon energy technologies and practices.
3. Vigorous international cooperation aimed at providing a robust 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 whilst achieving poverty alleviation, energy security and natural resource management.

### **AND WILL:**

1. 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.
2. Invite the UN Global Compact to promote the public disclosure of actions taken by the signatories to this Statement and, in cooperation with UNEP and the WBCSD, communicate on this on a regular basis, starting July 2008.