

**COP 15 - Business and Industry Intervention for the High Level Statement**

**High Level Segment - BINGO statement - spoken draft**

Thank you Mr. Chair, my name is Anders Eldrup and I am speaking on behalf of global business and industry groups represented here.

As we reach this critical moment, we call on you to complete and take forward a post-2012 agreement to address climate change.

We can deliver emissions reductions and adaptation solutions, given a global and inclusive agreement - to drive innovation and stimulate private sector investment in efficient and low-emitting technologies, and to speed up the deployment of existing and advanced technologies

According to the UN and the International Energy Agency, over 80 per cent of the resources required to fund global activities to halve emissions by 2050 and develop and deploy the required technologies, will come from the private sector via investments and carbon markets.

We are already taking action and can do more with clarity, predictability and flexibility

The agreement must therefore provide signals and incentives to unleash the full power of business for

action on adaptation, mitigation, finance, and technology.

We strongly urge you to establish:

- predictability through the adoption of medium- and long-term realistic and ambitious objectives and actions in all major economies, taking into account national circumstances, and
- clear, simple and flexible processes to stimulate the innovation, development and deployment of new and existing technologies

The effectiveness of the post 2012 agreement and its implementation will depend on robust monitoring, reporting and verification of the progress of mitigation strategies and financial plans.

Business, governments and society are intricately linked – climate change solutions will need all three to work together. Going forward, we hope to see the creation of more effective ways for the UNFCCC to benefit from business' expertise and actions.

Thank you very much and we will continue to work closely with you

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