

## **MEDIA RELEASE**

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### **Australian business vows to maintain a close watch on international investment in carbon markets, sustainable finance**

*Sydney* : Sustainable Business Australia (SBA) and Climate Markets & Investment Association (CMIA) have announced today the formalization of an Asia-Pacific regional working arrangement to maintain Australian business' working knowledge of international business activity and investment in substantive climate mitigation.

"At a time of international concern about the uncertainty of Australia's carbon pricing policy,, it is important for our business community to remain engaged with the rapid momentum in the use of market based mechanisms internationally. The Australian business community needs to have confidence in the effectiveness, efficiency and integrity of any future return to a policy framework that embraces a national carbon market in Australia," said Andrew Petersen, CEO SBA.

Close collaboration between SBA and CMIA will provide SBA members with valuable insight on the international development, and performance of market based mechanisms and sustainable finance.

"SBA & CMIA will work together to ensure Australian businesses appreciate the risks and opportunities for investment in carbon markets, and provide evidence to support the case for a return to bi-partisan approach to Australia's climate policy and policy on carbon pricing".

"Australian business will be able to learn from the work that CMIA contributes to international policy through agencies such as United Nations, European Commission, and the development of voluntary carbon markets, reforestation programs and sustainable finance agencies such as the Green Climate Fund. There are real opportunities being created from these initiatives, so it is important that Australian companies are aware of them as they arise" said Jennifer Lauber Patterson, Head, CMIA, Australia.

An increasing number of governments are adopting emissions trading markets as an economically and environmentally effective means to address carbon abatement. The evolution of these new markets presents risks and opportunities for Australian based businesses trading or investing in countries with an ETS.

"The European Union's Emissions Trading Scheme, which comprises over 30 countries, remains the largest and most active emissions trading scheme in the world. The EU ETS has highlighted many necessary first mover lessons in the area of environmental legislation that are both being applied to nascent schemes but are also currently in the process of being used to inform proposed reforms to the EU ETS itself. The countries and businesses that participate in the ETS, have long recognised the importance of transitioning to a low carbon economy, and that market based mechanisms were strongly supported by industry over taxation to achieve this." said Miles Austin, the Executive Director CMIA based in London.

Formed in London in 2006 the Climate Markets & Investment Association (CMIA) is

the leading progressive trade association assisting international policy makers, government departments and key law makers to develop cost-effective and efficient market based solutions to address climate change and resource scarcity.

"SBA is committed to galvanizing business solutions on climate mitigation and one of those areas where Australian business has been a pioneer and shown leadership is in the development of climate change related market based mechanisms. SBA's membership welcomes this collaboration with the CMIA membership including enabling leading companies in Australia to contribute to CMIA's international agenda," said Andrew Petersen, CEO SBA.

### Background

**CMIA** ([/www.cmia.net/about-cmia](http://www.cmia.net/about-cmia)) The Climate Markets and Investment Association (CMIA) is the voice of the climate, sustainable finance and services community. Governments and policy makers across the world recognise CMIA as a leader among progressive trade associations with regards to incentivising low-carbon and resource efficient investment through market mechanism, pre-compliance markets, or climate and sustainable finance mechanisms. CMIA's strength lies in the comprehensive technical expertise of its secretariat and the experience of its members. The association works to communicate this expertise to international policy makers, government departments and key law makers to help them develop cost-effective and efficient market based solutions to address climate change and resource scarcity. The CMIA's membership spans six continents and includes international investment banks, venture capitalists, project developers, technology providers, law firms, consultancies and verifiers.

CMIA's membership structure and leadership team provides an ideal base from which to deliver strong consensus messaging on key issues which have a broad industry impact. In addition, the structure of the working groups also helps to ensure that individual members get an equal share of voice when it comes to policy debates, which are of interest to their companies. CMIA is a membership led organisation, with an elected President and Board, beneath which Board-appointed Working Group chairs and regional heads of chapters drive the work of the CMIA at a grassroots level. CMIA has an independent secretariat that facilitates working group activities, engages in advocacy on behalf of the membership and works to ensure that the association's work balances the needs and fairly represents all of its diverse membership.

**SBA** [www.sba.asn.au](http://www.sba.asn.au). was established in Australia in 1991, and is the peak body for advocacy for sustainable business activities in Australia, and appointed Global Partner for WBCSD ( World Business Council for Sustainable Development) in 2014. Its members represent leading Australian businesses across sectors who share a commitment to economic, environmental and social development. SBA represents just member companies, public sector enterprises and institutions, BINGOs and community organisations , which in turn represent 100,000 + Australian employees. SBA is the secretariat for the Businesses for Clean Economy which is an initiative of over 400 business signatories.  
[www.b4ce.com.au](http://www.b4ce.com.au)

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