

Media Release
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U.S. China Climate Announcement: An accelerator for business action

The slow speed of political progress to address unabated fossil fuel use has been inescapably accelerated by this major announcement from Australia's key investment and trading partners.

'The agreement demonstrates that both China and the United States understand that properly resourced and implemented low to zero emissions strategies are compatible with economic growth aspirations and can help countries, such as theirs, to accelerate into the new low carbon economy', says Sustainable Business Australia CEO, Andrew Petersen.

Petersen said: 'Yesterday's U.S. - China policy announcement gives the global business community the strong and clear signal it needs to innovate and invest, and presents a significant opportunity for Australian business as it provides stimulus to the transformation of energy, industry, agriculture and forestry systems.'

'Australian businesses can and will be part of the ambitious American – Sino effort to stem the rise in greenhouse gas emissions and achieve a net zero emission society by the end of this century'.

'However, we will need a robust technology, policy and legal infrastructure pathway to be implemented now, to stay below one trillion tonnes of carbon emissions, and avert 2°C global warming and the associated risks'.

While there is now a developing, strong business case for ambitious and pragmatic climate action, the global scale-up to prevent the trillionth tonne requires Governments worldwide to enact meaningful, effective and predictable policies.

'Bringing the business voice to the upcoming climate negotiations, WBCSD's global member network is already leading in engagement on climate change resulting in new business solutions limiting global temperature rise,' Petersen said

WBCSD's network, in partnership with key international governmental agencies, is currently working with the French Presidency to next year's crucial climate conference at COP21 on a series of 4 roundtables focused on business solutions.

'SBA members, along with WBCSD members, are collaborating on a set of business solutions that cover a range of technologies and solutions that address the key mitigation levers for climate change. These business solutions are impactful, measurable, scalable, replicable, and beyond business-as-usual and will contribute to addressing climate change.'

As part of the WBCSD work program in 2015, SBA members will focus on advancing the work of the renewable energy business solutions, exploring different approaches to carbon pricing and scoping new alternative energies, including the utilization of biofuel.

Petersen reiterated: 'SBA supports a universal, ambitious and balanced climate agreement from 2020 to drive business and support a shift to a low carbon, climate resilient pathway, before action becomes extremely expensive or impossible.'

SBA's members are already taking a range of actions across the value chain on the road to a low carbon economy, including reporting on GHG emissions, producing new products, changing investment paths, to research and development of new technologies, promoting the sustainable management of forests, and working with suppliers to improve their processes.

SBA 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