



Climate conference COP23: We need progress and transparency

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European business expects substantial progress to be made at the climate conference starting on Monday in Bonn (COP23). Under the Fijian Presidency, the United Nations Framework Convention on Climate Change conference will continue discussing the completion of the Rule Book for the implementation of the Paris climate agreement. This Rule Book includes the rules and processes needed to achieve the objectives of the Paris Agreement, such as how countries should communicate their efforts and how they will be held accountable for their commitments, how collective efforts will be reviewed every five years, and how to facilitate implementation and boost compliance. The conference will also seek to make significant preparations for the 2018 Facilitative Dialogue that will review the current state of action and potential areas for future action.

BusinessEurope Director General Markus J. Beyrer commented:

“It is essential that governments take a major step forward for the completion of the Paris Rule Book. We need a clear signal that all countries are moving ahead in taking ambitious actions to mitigate greenhouse gases, as the European Union does. European business also expects transparency in the reporting requirements of countries. Only transparent action by all the major and emerging economies can combat climate change without distorting growth and competitiveness.”

Business and other stakeholders can provide significant input to the 2018 Facilitative Dialogue. BusinessEurope will be closely following the development of market-based approaches under Article 6 of the Paris Agreement, among other things.

“We hope that the open and consultative approach of the Fijian Presidency of COP23 sets a clear example and that we can expect a fully transparent process in Bonn with meetings open to all stakeholders. In particular, meetings discussing the establishment of market-based approaches under Article 6 of the Paris Agreement should use the vast market experience of the business and financial community”, said Beyrer.

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