

## **Business & Industry Intervention**

### **Opening Session of the 41<sup>th</sup> Session of Subsidiary Body for Scientific and Technological Advice (SBSTA)**

**December 1, 2014**

Chair, distinguished delegates. Thank you for this opportunity to share the views of business and industry at the opening of this session. As SBSTA is tasked with providing scientific and technological advice, we would like to frame our comments around how business and industry remains committed and willing to provide its technical insight and expertise to support your work.

We believe that the “technology scaffolding” as created by the Technology Executive Committee (TEC) and the Climate Technology Center & Network (CTCN) provides a long-standing foundation from which business can engage and work with Parties to address enabling environments, capacity needs and ultimately the deployment of low-carbon technologies. We look forward to working with members of both of these bodies over the next two weeks to strengthen the channels for engagement and sharing of our technical expertise.

We further support SBSTA’s continued efforts to advance this vital discussion on market mechanisms, while recognizing that markets must be at the heart of the Paris 2015 Agreement in order for Parties to deliver ambitious and cost-effective emission reductions.

As we look to Paris, the clear articulation of the rules for accounting around markets and the inclusion of market-based approaches and tools will be critical to the ability of a future agreement to incentivize and deliver cost-effective mitigation and adaptation action. We urge SBSTA to work at this session towards advancing and reforming market mechanisms, including the CDM – giving the private sector the necessary policy signals to ramp up low carbon investment and deployment.

In closing, we support the continued work of the SBSTA to provide the methodological clarity, metrics and technical support to countries as they report out completed actions and prepare new contributions.

In Lima, we encourage Parties to call upon business leaders who are committed to working with you to help design and structure a new effective climate change agreement in 2015 – a new agreement that provides the clear policy signals, flexibility, and market tools necessary to incentivize and scale private sector investment into the deployment of today’s – and innovation for tomorrow’s – low-carbon technology solutions.

Thank you.