

STATEMENT BY UNITED NATION GLOBAL COMPACT

GST TD1.3 ROUNDTABLE 1

- The UN Global Compact (UNGC) is a global corporate sustainability initiative that mobilizes the private sector on a set of Principles on Environment, Human Rights, Labour and Anti-Corruption. It is present around the world with over 18,000 private sector participants and approximately 3,000 participants from business-related organizations. Our participants range from multi-nationals to SMEs headquartered and with operations in 160 countries.
- UNGC wishes to express three key points at the Roundtable of the GST, on Ambition, Accountability and Enabling Environments.
 - On ambition, it is imperative to increase the level of ambition of NDCs by all if we are to achieve the goals of the Paris Agreement.
 - On both, Accountability and Enabling Environments: NDCs need to be translated into policies and regulations at the national and local levels in a manner that the private sector is pointed and mobilized towards effective and ambitious climate action. It is imperative to have policies that would make up an enabling environment for the private sector to direct investments in a manner that is aligned with the Paris Agreement. At the same time, there must be an accountability framework at the national level to ensure the credibility and quality of the actions taken by all stakeholders, including the private sector.