

## EU-Japan Business Round Table

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The stakes are high for December's international climate summit in Paris. Climate change can only be tackled globally. The recent announcement that, for the first time, in 2014 global greenhouse gas emissions were decoupled from economic growth provides momentum to forging a global climate deal in Paris.

Business is a significant part of the solution to addressing the impacts of climate changes. European and Japanese companies are taking actions to deliver their share and to bring to the market innovative technologies. If a proper framework for implementing these actions is devised, the fight against global warming can represent growth opportunities for both the EU and Japan.

That is why a positive engagement of policy-makers in discussions with all businesses and sectors will be instrumental in reaching and implementing a global climate agreement.

On the occasion of the 2015 meeting of the EU-Japan Business Round Table, business leaders from the European Union and Japan agreed on the following messages:

**(1) The need for an ambitious new international climate agreement, reflecting the long-term objective of the UNFCCC Convention, to be concluded in Paris. All developed and developing countries should commit to comparable emissions reduction efforts with all possible measures and basic accounting rules based on fair and transparent mechanisms. A robust review process should be defined in order to ensure a successful implementation of the agreement.**

**(2) The establishment of a recognised channel for business participation in the UNFCCC process, be it through information sharing or dialogue. Business engagement will be a key to a successful 2015 agreement and its implementation.**

**(3) Effective climate protection measures should be designed to accelerate investments in innovative technologies where they generate the greatest possible benefit for the climate. These could include emission trading schemes, energy efficiency programmes and standards, private-sector-led initiatives, financing mechanisms and technology mechanisms under the U.N. Such measures are expected to contribute to the diffusion of advanced technologies and products that contribute to global warming prevention. The EU and Japan must study at both international and domestic levels every aspect of new effective policies and measures in terms of effect on reduction of GHG emissions.**

**(4) The mobilisation of all financial instruments, in particular the Green Climate Fund (GCF), to leverage all resources (technological and financial) to fight climate change. Technological-neutrality, financial risks mitigation and cost-effectiveness should prevail in the allocation process.**