

1

8th Conference of the Parties to the UNFCCC
BUSINESS INTERVENTION
November 1st, 2002

Dr Amit Mitra
Secretary General of ICC India and
Secretary General of Federation of Indian Chambers of Commerce and Industry

Thank you, Mr. Chairman.

Your Excellencies and distinguished delegates.

I am Amit Mitra, Secretary General of ICC India and that of the Federation of Indian Chambers of Commerce and Industry. It is an honour for me to speak for businesses, big and small, in both developed and developing countries. Between us we have many views on the actions and strategies to combat climate change. But in this diversity, we are united on many issues.

We are united in acknowledging the central role you have given to the market mechanisms to leverage our actions. Our common desire is for an international framework and national policies that create and facilitate efficient and equitable markets.

We would like to highlight what we consider compelling priorities for this process: economic growth and sustainable development, creation of global partnerships of governments, businesses and society to build technological capacities and enhanced resource flows for meeting the challenge of climate change.

The business challenge is all about successfully internalizing the sustainable development costs in the face of brutal market realities and become global corporate citizens. We believe there are actions that the world community could take to accelerate this process:

- 1) Maximise the ability of enterprises to meet the emission reductions **at least cost**.
- 2) Make the framework simple, transparent, efficient and predictable.

- 3) **Minimise the chances for sub-optimal investments.** It is time to clear the blurred perspectives about baselines and additionality so that businesses could make right investment decisions.
- 4) Unleash technology innovation and nurture knowledge-based development. **Create incentive structures and market premiums for technologies and business processes** that meet the climate change challenge through knowledge.
- 5) **Build scientific, technological and management capacities** in developing countries to enable people, governments and enterprises to directly assess and assimilate the challenges and initiate credible actions.
- 6) Maximise the **socio-economic benefits of CDM**. Make it an instrument for adequately leveraging sustainable development projects.
- 7) In closing, we would like to make a particular point on behalf of enterprises in developing countries, and particularly here in India. We are committed to addressing climate issues as part of our efforts to promote sustainable development in our countries by creating successful and profitable business operations that offer jobs and livelihoods to vast numbers of people. For us to maximise our potential to contribute to emission reduction strategies and improve our competitiveness in local and global markets, we require funding for climate friendly projects, and policies that will improve market access for our products. This would also enable cooperation across borders with other businesses and facilitate technology development and implementation.

Indian business, and international businesses around the world are working in concert with you. Thank you for your attention.