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CANCÚN MUST BECOME STAGING POST FOR INTERNATIONAL DEAL ON CLIMATE CHANGE

BUSINESSEUROPE calls for the conclusion of a comprehensive international climate change agreement, and COP 16 in Cancún should be an important staging post. We call for significant progress on

1. *monitoring, reporting and verification* of global emissions;
2. *financing mechanisms* for climate change mitigation and adaptation, including new international carbon offset mechanisms;
3. the *technology mechanisms* created by the Copenhagen Accord; and
4. how to address *forestry*.

These areas are important intermediate steps to achieve a comprehensive climate agreement and an internationalisation of carbon markets.

BUSINESSEUROPE fully supports the EU's 2020 climate and energy objectives. Recalling that climate change is a global problem that can only be tackled globally, we are convinced that in the current absence of equally strong action from other economies, any further increase of the EU's unilateral 20 percent emission reduction target would be premature and even counterproductive. The EU going it alone could result in fewer jobs in Europe and more emissions everywhere as emission-intensive production moves out of Europe.

Philippe de Buck, Director General of BUSINESSEUROPE said: *"The European business community needs progress on an international agreement to bring its low-carbon solutions to the global market and to ensure a level playing field. We want to take a share in the responsibility by reducing emissions and by delivering products which help customers to reduce emissions everywhere"*.

(For more information, consult [BUSINESSEUROPE's position paper](#))

Note to the Editor

BUSINESSEUROPE represents small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE's members are 40 leading industrial and employers' federations from 34 European countries, working together to achieve growth and competitiveness in Europe.

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