

Beat: Business

## Highlights of the determinations of business and security meetings at COP22

### Pledges and ratifications Part 2

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**USPA NEWS** - The major UN climate negotiations of the year, COP22, are winding down in Marrakech, with the highlight of the meeting being that countries, business and investors showed their resolve and determination to deliver Paris Agreement through a variety of statements, initiatives, ratifications & pledges

The major UN climate negotiations of the year, COP22, are winding down in Marrakech, with the highlight of the meeting being that countries, business and investors showed their resolve and determination to deliver the Paris Agreement through a variety of statements, initiatives, ratifications and pledges. Here are the Business and security statements.

### BUSINESS

Ed Cameron, Director of Policy, We Mean Business

"Over the past 12 months we have made rapid and unprecedented progress in laying the foundations for a low-carbon, climate resilient economy and despite disruptive events, the global community remains resolute in its commitment to realize the ambition of the Paris Agreement."

### SECURITY ARE ALSO TACKLED WHILE FACING CLIMATE CHANGE ISSUES-----

AK Singh, Air Marshall Indian Air Force (Ret), President of the Global Military Advisory Council on Climate Change

"With the certainty that climate change impacts will become more extreme during this uncertain political period, it is deeply encouraging to witness the resolve and determination of countries to hold up cooperation at COP 22 in Marrakech and get on with implementing the historic Paris climate agreement. Without this continued collective effort to build resilient low carbon societies, we will see more people displaced, increased political instability related to food and water shortages and more intense natural disasters. These challenges will test nations' ability to respond with effective humanitarian efforts. As Secretary of State John Kerry said, there is therefore a clear national security case for scaling up action to minimize the clear and present risks of a warming planet."-----

While it is clear that the planning going into this meeting was not as thorough as it could have been, all nations, militaries and civil society organisations must maintain resolve to continue and build on efforts to date, and to seek positive ways to work together with all nations, even when prospects are not clearly positive. Our challenge to provide for the well being of humans everywhere is a challenge for everyone." [?]

### FROM THE FINANCE PERSPECTIVES CEO'S PRESENTED PLEDGES ABOUT CLIMATE CHANGE-----

Ben Caldecott, Director of the Sustainable Finance Programme at the University of Oxford Smith School explained : "The shift away from a clunky, polluting and unhealthy energy system is well underway and is, in fact, completely irreversible. Renewables are increasingly competitive, battery storage can address intermittency, and electric vehicles are disrupting the automobile industry. This will strand fossil fuel assets and investors need to factor these developments into their decision-making." [?] "We should not be too worried about the regular waxing and waning of US leadership on climate change. The President-elect does not control the process of creative destruction and innovation that is fundamentally driving the clean energy transition."-----

"STEPHANIE

### PFEIFER, CEO OF THE INSTITUTIONAL INVESTORS GROUP ON CLIMATE CHANGE

Stephanie Pfeifer, CEO of the Institutional Investors Group on Climate Change (with 130 members who represent over €14Trn assets) stated : "European investors in Marrakech reaffirmed their support for the Paris Agreement and showcased the considerable effort they are making to address climate risk and enable a smooth, productive low carbon transition. We were pleased to see the UK, Finland and Italy among the 12 countries to ratify during COP22. Likewise, it was good to see four countries including Germany produce the detailed 2050 plans required under the agreement during COP22 "" something we urge every country to focus on in the coming months. We also endorse calls from over 360 US businesses - including a slew of iconic brands - for the new US administration to sustain America's support for the Paris Agreement. Over the coming months we will continue to press the G20 to promote policies to accelerate transformation of the energy system, support efforts to strengthen climate disclosure, develop carbon pricing and phase out fossil fuel subsidies." [?]

-----TIM BUCKLEY DIRECTOR ENERGY FINANCE STUDIES AUSTRALASIA AT IEFFA SAID :

“The recent entry into force of the Paris Agreement sets a global policy consensus for aggressive transformation, committing governments to more ambitious action that requires transformational outcomes.” “Stranded-asset risk in fossil-fuel holdings is clear, present and growing. A successful implementation of the Paris Agreement means a 60 percent lower usage of thermal electricity generation by 2040 than the world is currently planning for.” To be continued see next article.....

See also article : HIGHLIGHTS OF THE DETERMINATIONS OF HIGH PROFIL REACTIONS ON MEETINGS AT COP22 PLEDGES AND RATIFICATIONS PART 1 - See more at: <http://www.uspa24.com/bericht-10054/highlights-of-the-determinations-of-high-profil-reactions-on-meetings-at-cop22.html#sthash.lzQiOZ7a.dpuf>

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