



APEC Business Advisory Council

ABAC 2021

**Task Force – Climate Leadership
Principles**

Climate Leadership Principles Presentation

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www.abaonline.org

The task before us: Developing a set of ABAC principles for climate leadership

What?

A set of climate leadership principles for business

Why?

A cohesive approach on climate leadership required

How?

Build up consensus to demonstrate our commitment

ABAC previous recommendations on climate change...



ABAC 2018

(Papua New Guinea Host Year)

- Report couples “tackling climate change” with “enhancing **energy security**”
- APEC economies urged to shift to **more low carbon fuel** sources
- Bolster innovative tools such as **carbon pricing as incentive** to reduce emissions

ABAC 2019

(Chile Host Year)

- Report calls for **immediate action** on climate change – mitigation, adaptation and greater support for business
- **Doubling the renewables** in APEC by 2030, to meet **Paris goals**
- Reduce GHG emissions via **carbon pricing policies, phasing out fossil fuel subsidies, freeing up trade** in low carbon goods & services

ABAC 2020

(Malaysia Host Year)

- “It is **imperative** that we take steps to reverse the dramatic decline in the health of our planet...”
- **Ensure climate change action is not relaxed** due to current covid19 crisis
- **Innovative business solutions** to accelerate advanced technology
- **Transition to low carbon economies**

Draft Climate Leadership Assumptions



Collaboration

To address the challenge to the future sustainability of our communities and the planet as a whole, business leaders should undertake to work inclusively and collaboratively, rather than competitively.

Natural Ecosystems Approach

We acknowledge that our businesses operate within, not separate from, our surrounding ecosystems.

Iterative Process

We understand our approach to climate requires constant review, adaptation and a commitment to being led by science-based data.

Draft Climate Leadership Principles



Reduction

- Measuring, monitoring, and reporting our individual businesses' greenhouse gas footprint, and have this independently verified
- Adopting reduction targets grounded in science that will deliver substantial emissions reductions
- Properly resourcing decoupling from fossil fuels, and supporting the generation of renewable clean energy, as well as the uptake of other new technologies and environmentally friendly goods and services

Adaptation

Businesses should support behavioural and technological adaptation to support our communities to deal with the forecast effects of climate change by:

- Undertaking effective climate change risk assessment and publicly disclosing this
- Recognising that funding for climate change mitigation and adaptation is an investment in the future
- Championing technological advancements that support a low carbon economy

Just Transition

Businesses should consider wide climate impacts and seek a sustainable and equitable transition for parts of our economy and society by:

- Building a just transition which is fair, equitable and inclusive and acknowledges those most affected by our changing climate
- Challenging polarisation – welcoming a wide range of information sources in decision-making and an inclusive approach
- Involving communities including youth and indigenous people, seeking their feedback in decision making - ensuring that future generations have the same rights as the present generation to natural and cultural benefits

Invite Feedback



Now: Invite Members' views, are there areas of agreement or concern?
Seeking to refine the draft set of Climate Leadership Assumptions and Principles

Next Taskforce meeting: Taskforce refines set of Climate Leadership Assumptions and Principles, and seeks to endorse them

Final Taskforce meeting: Present endorsed Climate Leadership Principles endorsement to ABAC III

Recommendation

“To agree that work should proceed to develop a set of climate leadership principles for further discussion and eventual submission to the ABAC plenary for adoption”