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Asia Pacific Businesses Responding to Climate Change

On Saturday 8 September, the APEC Business Advisory Council (ABAC), at its meeting with APEC Economic Leaders, will express the view that business in the APEC region has a great sense of urgency on climate change.

Mark Johnson, Chair of ABAC 2007 said, “Time is not our friend on this matter. Business, along with consumers, must change methods and habits to adopt more energy efficient practices. Business must accelerate innovation, research and development and investment in new technologies to reduce the carbon footprint.

“For all this to work, clear market based policies are required for business – large and small - so that business can make judgements about where to invest. These policies are also needed for consumers to change their behaviour in response to the costs of climate change.

“Government incentives and policies to encourage innovation and investment in energy efficiency and low emissions technology should also be transparent and consistent. Frameworks which observe these principles will provide the certainty necessary to bring forward investment, and create the condition for widespread innovation across many technologies.

“ABAC views APEC as well placed to make progress on the big climate change issues. APEC accounts for more than 60% of global emissions, and it has well established mechanisms for sharing and disseminating knowledge and progress between its economies.

“APEC Collective Action Plans can be effective in fostering cooperation between APEC economies. These mechanisms can be useful in promoting new approaches to technology and clean energy and exchanging effective measures to improve energy efficiency.

“APEC is also well placed to advance the policies needed to deal with climate change on a global basis and in a global structure. APEC operates on a voluntary and consensus basis, so principles and policies can be openly discussed and applied by economies as appropriate to their individual circumstances.

“This group, working together can make real progress on some of the big issues,” Mr Johnson said.

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For further information:

Geoff Brennan, Executive Director, ABAC 2007 +61 4020 26328
Antonio Basilio, Director, ABAC Secretariat +63 2 845 4564
