



Business Day Bulletin

A summary report of the Poznań Business Day event

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World Business Council for Sustainable Development



International Chamber of Commerce
The world business organization

SUMMARY OF THE BUSINESS DAY AT COP 14: 9 DECEMBER 2008

The “Business Day at COP 14” event was held at the Poznań International Fair, Poznań, Poland on 9 December 2008. Organized by the World Business Council for Sustainable Development and the International Chamber of Commerce, in close cooperation with the United Nations Framework Convention on Climate Change (UNFCCC), the Business Day was held in parallel with the fourteenth Conference of the Parties to the UNFCCC and the fourth Meeting of the Parties to the Kyoto Protocol, which took place in Poland from 1–12 December 2008.

The event featured more than 35 speakers, a high-level session and four extended discussions, which showcased many policy recommendations from business experts. Over 150 participants attended the one-day meeting, including representatives of governments, international organizations, business, academia and non-governmental organizations.

The Poznań Business Day brought together business leaders and government representatives to explore regional, national and sectoral perspectives on the role of private sector in climate change activities and to deliver clear business insights and ideas designed to help government delegations make progress toward a workable climate policy framework. It aimed to provide coherent messages in an effort to contribute to the negotiation process by interrelating the themes of the Bali Action Plan with the four main areas of business capability and initiative: energy efficiency and demand-side management; technology development and deployment; carbon markets and financing; and sectoral approaches. The Business Day was successful in highlighting the business community’s concerns and recommendations for a post-2012 framework, and in brainstorming ways in which this community can contribute to the ongoing UNFCCC discussions on this topic.

A BRIEF HISTORY OF CLIMATE CHANGE AND BUSINESS ISSUES

Climate change is considered to be one of the most serious threats to sustainable development, with adverse impacts expected on the environment, human health, food security, economic activity, natural resources and physical infrastructure. Global climate varies naturally, but scientists agree that rising concentrations of anthropogenically-produced greenhouse gases (GHGs) in the Earth’s atmosphere are leading to changes in the climate. Anthropogenic climate change is the result of increasing GHG emissions caused or influenced by factors such as economic growth, technology, population and governance. According to the Intergovernmental Panel on Climate



An overhead view of the morning session

Change (IPCC), the effects of climate change have already been observed, and scientific findings indicate that prompt precautionary action is necessary.

Certain sectors of the business community have long been recognized as important players in the production of GHG emissions. Increasingly, however, the business community is also being recognized as an important player in identifying business-led solutions to the challenges presented by climate change. A growing number of corporations have recognized the importance of corporate social responsibility, risk mitigation and performance dimensions associated with the sustainable production and use of energy. As a result, issues relating to technology, carbon markets, energy efficiency and demand-

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side management, sectoral approaches, voluntary emission reduction commitments, adaptation and forestry are of particular interest to the business community.

The first Business Day, called the Bali Global Business Day, was organized in parallel with the thirteenth Conference of the Parties (COP 13) to the UNFCCC, in Nusa Dua, Bali, Indonesia on 10 December 2007. The Bali Global Business Day included panels on energy efficiency, zero-carbon technologies, large-scale carbon control, and clarity in climate policy. Business participants at that event made clear that they wanted a successful completion of a new global climate change policy framework, valid beyond 2012, that promotes urgent and sustained mitigation and adaptation plans.

BUSINESS DAY REPORT

Business Day moderator Claude Fussler, World Business Council for Sustainable Development (WBCSD), welcomed participants and introduced the event's objectives, expectations and the structure of the agenda, which featured panel sessions on: a shared long-term vision; mitigation; adaptation; technology; and financing and investing. The agenda also included a lunchtime session featuring keynote business and government statements. This report summarizes the presentations and ensuing discussions.

A SHARED LONG-TERM VISION

Marcin Korolec, Poland's Undersecretary of State, Ministry of Economy, discussed the economic implications of climate change policies and called for cost-effective policies. He highlighted issues related to competitiveness, energy efficiency and sectoral approaches, and described a recent meeting, held in Poland in November 2008, on sectoral cooperation among energy-intensive sectors.



Marcin Korolec, Poland's Undersecretary of State, Ministry of Economy

Yvo de Boer, UNFCCC Executive Secretary, highlighted three necessary elements for a successful outcome of the

Copenhagen negotiations: quantifiable commitments from developed countries and nationally appropriate mitigation actions by developing countries; a clever financial architecture; and an institutional design for the delivery of finance. He asked participants to provide insights on how market-based mechanisms can be improved and expanded to attract more private sector involvement, and what type of public funding would be effective in unleashing private funding.



The panelists on a shared long-term vision presented on a variety of topics, including the economic implications of climate change policies and the need to improve and expand market-based mechanisms. L-R: Claude Fussler; Guy Sebban; Marcin Korolec; Björn Stigson; and Yvo de Boer.

Björn Stigson, WBCSD President, reflected on a growing willingness to take action on climate change. He said that governments have the responsibility to provide a framework to ensure long-term predictability and establish near- and medium-term targets. He stressed energy efficiency, the deployment of existing technologies, development of new breakthrough technologies, and sectoral approaches. Highlighting the need to increase interaction between governments and business, he concluded by calling on the private sector to provide specific recommendations on climate policy design.



Björn Stigson, WBCSD President

Guy Sebban, International Chamber of Commerce (ICC) Secretary General, noted that the current financial crisis could



Guy Sebban, ICC Secretary General

have important implications for the environment and climate change, and stressed that the business community is committed to participating in finding solutions to these problems. He underscored the urgency and complicated nature of these problems, highlighting the business community's important role in research and development (R&D) and stressing the need for a clear set of global rules and business community incentives, such as adequate intellectual property rights (IPRs) protection, to guide risky investments in R&D.

MITIGATION

David Hone, Shell, UK, introduced the panel, noting that mitigation presents a significant challenge for the business community. He stressed that business is responding to this challenge as not "business as usual, but far from it."

Philippe de Buck, BUSINESSEUROPE Director General, Belgium, stressed the importance of a global agreement. He outlined four essential elements of a future agreement to: mobilize all major economies to reduce emissions; establish a level playing field for industry throughout the world; strengthen global market mechanisms; and ensure that cost-efficient technologies, including nuclear and carbon capture and storage (CCS), are developed and deployed.



Philippe de Buck, BUSINESSEUROPE Director General, Belgium

Fernando Tudela Abad, Mexico's Undersecretary for Planning and Environmental Policy, Ministry for Environment and Natural Resources, described his country's analyses of the economic implications of climate change adaptation and mitigation activities, including sectoral approaches. He underscored the need for a long-term vision that provides a stable framework and mobilizes resources. He also called for proactive collaboration between the private sector and government.



The second panel of the day addressed mitigation as a significant challenge for the business community, one which requires business responses such as emissions reductions, investments and input into designing sectoral approaches, many of which are already being undertaken. L-R: David Hone; Lars Josefsson; Kazuhiko Hombu; Nick Campbell; Ian Christmas; Lasse Nord; Fernando Tudela Abad; and Philippe de Buck.

Lasse Nord, Norsk Hydro, Norway, advocated that sectoral actors negotiate sector-specific agreements, which could include elements such as capacity-building, shared best practices, clean technology funding and cooperation, and baselines, and said that these could be approved by the UNFCCC COP. He stressed inclusion of both developed and



Ian Christmas, World Steel Association, Belgium

developing countries in agreements to address competitiveness concerns and provide incentives for action.

Ian Christmas, World Steel Association, Belgium, described the steel industry's use of the sectoral approach. He outlined four building blocks: engagement with customers to promote efficient use of steel and recycling; a global approach for best practice transfer; R&D of breakthrough technology; and

measurement, benchmarking, and monitoring of carbon dioxide intensity using a common methodology.

Kazuhiko Hombu, Japan's Director General for Natural Resources and Energy Policy, Ministry of Economy, Trade and Industry, highlighted two goals for business to pursue: the use of no/low carbon energy and the improvement of energy efficiency. He said the sectoral approach reflects the UNFCCC principles of common but differentiated responsibilities and measurable action, noting that developing countries can have sectoral targets for reducing energy intensity and for introducing no/low carbon energy sources.



Kazuhiko Hombu, Japan's Director General for Natural Resources and Energy Policy, Ministry of Economy, Trade and Industry

He said this approach can strengthen commitment and eliminate concerns about leakage and environmental integrity.

Lars Josefsson, Vattenfall President and CEO, Sweden, said that a decarbonized electricity system is key to a decarbonized society. He discussed the prospects for a carbon neutral electricity supply in Europe, and described EURELECTRIC's activities, including the development



Lars Josefsson, Vattenfall President and CEO, Sweden

of a roadmap that demonstrates how the electricity industry can help solve the climate problem and provide solutions for other sectors.

Discussion: Claudia Wörmann, Federation of German Industries, opened the discussion noting business action on climate change within Germany, and said that OECD countries cannot protect the climate on their own. Ron Knapp, International Aluminium Association Secretary-General, UK, added that engagement with China and India and pragmatism – while recognizing the need for growth – are critical. In the ensuing discussion, participants highlighted, *inter alia*: the specific types of incentives business is looking for, such as sectoral approaches, benchmarks and operational markets; Mexico's incentives for industry to meet its climate change objectives; and differentiation.

Session Summary: Nick Campbell, ICC, summarized the panel and noted: business' readiness to engage; business' ongoing emissions reductions and investments; the need for predictability to continue investments; and the need for input from business in the design of sectoral approaches.

ADAPTATION

Mandy Rambharos, Eskom, South Africa, opened the session on adaptation, noting that it is a key building block in the global climate change response.

Andrew Roberts, ConocoPhillips Europe, UK, observed that businesses have not yet internalized adaptation, adding that adaptation means different things in different sectors and locations and must be both broad in scope and detailed enough to be relevant to specific actors. He noted that unlike mitigation, adaptation actions are location-specific, although there are some cross-cutting needs, including technological solutions and knowledge sharing. He concluded by saying that business must innovate to protect assets, keep surrounding communities healthy and functioning, and collaborate to protect vulnerable communities.

Discussion: Joachim Krueger, European Chemical Industry Council, opened the discussion, noting that the chemical



Joachim Krueger, European Chemical Industry Council

industry can be helpful in driving efficiency across sectors. Norine Kennedy, United States (US) Council for International Business, described the US business perspective, arguing that business is an unexploited resource for contributing to mitigation and adaptation activities. William Kyte, EURELECTRIC, urged concurrent consideration of climate impacts on energy and energy impacts on the climate. Claude Nahon, Électricité de France (EDF), called for business involvement in local-level adaptation measures, and stressed technology transfer in advancing adaptation. In the ensuing discussion, participants considered, *inter alia*: what "stand alone adaptation" means, given the linkages with development; the role of forests in adaptation; the World Bank's adaptation activities; incentives for adaptation; and defining resilience.



Mandy Rambharos, Eskom, South Africa

Session Summary: Mandy Rambharos, Eskom, South Africa, summarized the discussion, highlighting that governments and business must work together to advance knowledge and the implementation of adaptation projects.

KEYNOTE BUSINESS AND GOVERNMENT STATEMENTS

Egil Myklebust, WBCSD, introduced the lunchtime speakers. Michael Zarin, Vestas Wind Systems, Denmark, said the next climate treaty must push the shift to low-carbon energy sources through rapid deployment of technologies. He said governments must: establish carbon markets; use these for technology and financing needs; and create appropriate financial incentives and regulatory frameworks. He called for: modernized grid systems; ambitious targets and price support for renewable energy; and streamlined planning processes. He opposed consideration of future technologies that are not commercially proven, economically viable or publicly acceptable.



Amb. Harlan Watson, United States' Special Envoy to the UNFCCC

Amb. Harlan Watson, United States' Special Envoy to the UNFCCC, emphasized the challenge ahead in decarbonizing energy sources. He highlighted the high costs of mitigation and adaptation, urged government collaboration with the private sector to redirect investment, and called upon business to provide policy suggestions. He concluded by expressing his confidence in prospects for an agreed outcome

in Copenhagen, but said it will be successful only if the policy process engages with the business community.

Amb. Byron Blake, Antigua and Barbuda, Chair of the Group of 77 and China, noted the private sector's power in determining production processes and the character of technological development and diffusion. He stated that business has an advertising, or "propaganda," machinery that influences consumption patterns, and urged the deployment of such capacity for promoting environmentally-friendly technologies. He cautioned against off-loading destructive technologies to less developed countries, and emphasized the ability and opportunity for business to drive the nature of the Copenhagen agreement.



Amb. Byron Blake, Antigua and Barbuda, Chair of the Group of 77 and China

Brice Lalonde, Ambassador for the Climate Negotiations, France, discussed the energy and climate package under negotiation in the European Union (EU). He said the international discussion on a shared vision has been more of a technical discussion than one based on an ideal vision of the future. He called for cooperation, especially with trade unions, and



Brice Lalonde, Ambassador for the Climate Negotiations, France

concluded by highlighting energy efficiency and the potential for international standards, urging long-term investments, particularly with regard to city planning.

Egil Myklebust, WBCSD, closed the lunch session by highlighting three take-home messages: business input is needed, required and welcome; technology is crucial; and the ways in which private-public partnerships could address climate change have become clearer.

TECHNOLOGY

Laurent Corbier, Areva, France, opened the session on technology. Nobuo Tanaka, International Energy Agency (IEA) Executive Director, focused his remarks on mitigation technology, particularly those related to energy. He said



Nobuo Tanaka, IEA Executive Director

that current energy trends are unsustainable, and identified 17 key technology options, including: fuel cell vehicles, CCS, energy efficiency in buildings, nuclear energy and wind power. He concluded by emphasizing that the era of cheap oil is over and proposed a "Clean Energy New Deal" that encourages governments to focus on: energy efficiency; energy infrastructure projects; fiscal incentives for the development of clean energy technology; and an assured price for carbon.

Jukka Uosukainen, Chair of the UNFCCC Expert Group on Technology Transfer, Finland, reflected on technology transfer and the role of the Expert Group in developing performance indicators and measurements and options for financing technology. He reported on the Expert Group's multi-level strategy for technology transfer, highlighting its inclusion of: UN-level monitoring of reporting; regional identification of technologies for R&D initiatives; and national-level support for technological development.



Jukka Uosukainen, Chair of the UNFCCC Expert Group on Technology Transfer

Yoshiharu Tachibana, Tokyo Electric Power Company, Japan, discussed the business perspective on a Copenhagen agreement. He stated that the issue of IPRs and compulsory licensing should be kept out of the UNFCCC process, and dealt with under the World Trade Organization, and that technology-oriented, and institutional, agreements with industry representation should be considered.



Yoshiharu Tachibana, Tokyo Electric Power Company, Japan

Discussion: Kimball Chen, World Liquefied Petroleum Gas (LPG) Association, US, opened the discussion, arguing that LPG has been overlooked and is a "good, quick solution" that is already available. V. Raghuraman, Confederation of Indian Industry, highlighted the importance of innovation, demand-side management, and identification of best practices. In the ensuing discussion, participants highlighted: differences in carbon prices under varying emissions reduction scenarios;



The technology panel highlighted the need for new technologies, and policies to foster effective technology development and technology transfer. L-R: Laurent Corbier; Nobuo Tanaka; Jukka Uosukainen; Yoshiharu Tachibana; and Jean-Paul Bouttes.

differences in costs for different sectors; the desire to reward and secure new technologies through IPRs, while also making them publicly available; the need for developing countries to be involved in technological development; and the importance of R&D and demonstration of controversial technologies such as CCS and chemical processes for fixing carbon dioxide.

Session Summary: Jean-Paul Bouttes, EDF, France, summarized the session, highlighting the need for: new technologies; policies to foster effective technology development; and technology transfer. He advocated solutions that are best suited for local conditions and hold potential for long-term success.

FINANCING AND INVESTING

Michael Lehmann, Det Norske Veritas, Norway, moderated the panel on the role of finance and investment in addressing climate change.

Henry Derwent, International Emissions Trading Association (IETA) President and CEO, discussed what is needed in order for carbon markets to attract more financial flows. He called for a financing objective that: creates an equitable and efficient distribution system; is not weighed down by non-relevant objectives; has sufficient clarity for project promotion; is built on knowledge of supply and demand; is clear about the percentage of non-domestic offsetting; and incorporates



Henry Derwent, IETA President and CEO

public financing.

Peter Gardiner, Mondi, UK, discussed the role of sustainable forest management (SFM) in addressing climate change. He highlighted that SFM can: simultaneously reduce GHG emissions, capture carbon, and reduce vulnerability of indigenous and forest-dependent peoples. He said that



The panel on financing and investing expressed points of both optimism and pessimism, particularly regarding the potential effect of the credit crunch. L-R: Michael Lehmann; Henry Derwent; Peter Gardiner; Joëlle Chassard; and Richard Gledhill.

the current reduced emissions from deforestation and forest degradation (REDD) discussions are too narrowly focused on deforestation, rather than SFM. He urged governments to provide effective incentives for SFM, directly address the external drivers of deforestation, and harmonize global forestry efforts.

Joëlle Chassard, the World Bank, underscored the importance of climate change as a development issue and summarized the Bank's work on climate change mitigation and adaptation. On adaptation, she stressed the need to assess vulnerability and understand local impacts of climate change when undertaking development plans and programs. On mitigation, she said the Bank is focusing on helping countries to develop low-carbon development strategies.



Joëlle Chassard, the World Bank

Discussion: Masayuki Sasanouchi, Keidanren, Japan, opened the discussion by noting concerns about: equity in light of differences in carbon intensity among companies and sectors; and business investments into Clean Development Mechanism (CDM) projects detracting from R&D investments. Rob Lake, International Investors Group on Climate Change, the Netherlands, noted that ambitious developing country targets and risk mitigation policies could strengthen investor confidence and be more effective than public financing mechanisms. He called for upgraded market mechanisms, increased market responsiveness, and streamlined CDM decision-making. Other participants queried the effects of the current world financial crisis and highlighted the need for clear business community statements on adaptation financing.

Session Summary: Richard Gledhill, PricewaterhouseCoopers, UK, closed the session by noting that the credit crunch was "the elephant in the room" and reflected on points of optimism and pessimism in the panel presentations. He concluded by referencing the need to "never let a crisis go to waste."

CONCLUSIONS

Guy Sebban, ICC Secretary General, called for a clear signal that negotiations are on track and that governments are committed to reaching an agreement next year. He highlighted sectoral approaches and called for collaboration among sectors on policy recommendations. Stating that governments provide enabling environments for R&D and deployment of existing and breakthrough technologies, he said the financial crisis provides an opportunity and called for financing of clean technologies and green products.



The final panel summarized the day's discussions and called on governments to give clear signals that they are committed to reaching an agreement next year. L-R: Yvo de Boer, Executive Secretary, UNFCCC; Björn Stigson, President, WBCSD; and Guy Sebban, Secretary General, ICC.

Yvo de Boer, UNFCCC Executive Secretary, reflected on the day's discussions, noting that participants had clearly articulated ideas regarding the need for: a long-term vision; a strong carbon price signal; predictable policy; sectoral approaches; sensitivity towards differentiation; certainty that multiple mechanisms will be developed and work for business; and a stable opportunity for profit by, in part, "demystifying" IPRs. He then highlighted areas that need additional clarification, including: what adaptation can mean from a business point of view; how climate-related institutions can be structured in a post-2012 regime; and how business activity can work to scale up public financing.



Yvo de Boer, UNFCCC Executive Secretary

Björn Stigson, WBCSD President, summarized the day's discussions, highlighting Amb. Blake's strong message about consumption patterns fuelled by advertising, and the need to: consider lifestyles and consumption patterns when aiming to cut greenhouse gas emissions by 80% in developed countries by 2050; increase developing-country capacity to understand what technology development entails and requires in IPR terms; continue seeking commonalities on sectoral approaches; and invent new mechanisms, tools and incentives to advance the negotiations.

Claude Fussler, WBCSD, announced that the third Business Day will be held in parallel to COP 15 in Copenhagen, Denmark in December 2009, invited participants to a happy hour, and closed the event at 4:46pm.

For more information about this event, contact:

Lynette Thorstensen <thorstensen@wbcsd.org>

Mary Kelly <mary.kelly@iccwbo.org>

UPCOMING MEETINGS

CARBON MARKETS NORTH AMERICA 2009: This workshop will be held from 15–16 January 2009, in Miami, USA. It will explain how current emissions trading systems are creating business opportunities, fostering innovation, and influencing global finance. For more information, contact: Environmental Finance: tel: +44-0-20-7251- 9151; fax: +44-0-20-7251-9161; e-mail: conferences@environmental-finance.com; internet: <http://www.environmental-finance.com/conferences/2009/Miami09/intro.htm>

WORLD ECONOMIC FORUM ANNUAL MEETING 2009: This forum will be held from 28 January–1 February 2009, in Davos, Switzerland. The meeting will focus on managing the current economic crisis and shaping the entire post-crisis agenda, from economic reform to climate change. For more information, contact: World Economic Forum; tel: +41-22-869-1212; fax: +41-22-786-2744; e-mail: contact@weforum.org; internet: <http://www.weforum.org/en/events/AnnualMeeting2009/index.htm>

DELHI SUSTAINABLE DEVELOPMENT SUMMIT 2009: This forum will be held from 4–7 February 2009 in New Delhi, India. It will focus on finding equitable and ethical approaches to arrive at a global consensus on climate change beyond 2012. For more information, contact: Mangala Dubey

Tewari, World Sustainable Development Forum; tel: +91-011-2468-2100 (Ext. 2545); e-mail: mdtewari@teri.res.in; internet: <http://dsds.teriin.org/2009/index.htm>

UNFCCC AWG-LCA 5 AND AWG-KP 7: The fifth meeting of the *Ad Hoc* Working Group on Long-Term Cooperative Action and the seventh session of the *Ad Hoc* Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol are scheduled to take place from 30 March–9 April 2009, in Bonn, Germany. For more information contact: UNFCCC Secretariat; tel: +49-228-815-1000; fax: +49-228-815-1999; e-mail: secretariat@unfccc.int; internet: http://unfccc.int/meetings/unfccc_calendar/items/2655.php?year=2009

30TH SESSIONS OF THE UNFCCC SUBSIDIARY

BODIES: The 30th sessions of the Subsidiary Bodies of the UNFCCC – the Subsidiary Body for Implementation and the Subsidiary Body for Scientific and Technological Advice are scheduled to take place from 1–12 June 2009, in Bonn, Germany. For more information contact: UNFCCC Secretariat; tel: +49-228-815-1000; fax: +49-228-815-1999; e-mail: secretariat@unfccc.int; internet: http://unfccc.int/meetings/unfccc_calendar/items/2655.php?year=2009

UNFCCC COP 15 AND KYOTO PROTOCOL COP/MOP 5: The fifteenth Conference of the Parties (COP) to the UNFCCC and fifth Meeting of the Parties (COP/MOP) to the Kyoto Protocol are scheduled to take place from 30 November–11 December 2009, in Copenhagen, Denmark. These meetings will coincide with the 31st meetings of the UNFCCC's subsidiary bodies. Under the "roadmap" agreed at the UN Climate Change Conference in Bali in December 2007, COP 15 and COP/MOP 5 are expected to finalize an agreement on a framework for combating climate change post-2012 (when the Kyoto Protocol's first commitment period ends). For more information contact: UNFCCC Secretariat; tel: +49-228-815-1000; fax: +49-228-815-1999; e-mail: secretariat@unfccc.int; internet: http://unfccc.int/meetings/unfccc_calendar/items/2655.php?year=2009

BUSINESS DAY AT UNFCCC COP 15: The third annual Business Day will be held in Copenhagen, Denmark, in December 2009. The event will take place in parallel with the UNFCCC 15 and COP/MOP 5. For more information contact: WBCSD or ICC.

GLOSSARY

CCS	Carbon capture and storage
CDM	Clean Development Mechanism
COP	Conference of the Parties
EDF	Électricité de France
GHG	Greenhouse gas
ICC	International Chamber of Commerce
IPR	Intellectual property right
LPG	Liquefied petroleum gas
R&D	Research and development
SFM	Sustainable forest management
UNFCCC	United Nations Framework Convention on Climate Change
WBCSD	World Business Council for Sustainable Development