



Via Email

May 9, 2017

President Donald J. Trump
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

Dear Mr. President:

The Trans-Atlantic Business Council (TABC) is a cross-sectoral business association representing European and American companies on international trade and investment issues. TABC provides the platform for development of common public policy positions in areas such as manufacturing, energy, ICT, and innovation, and serves as the interlocutor between government officials, legislators, the business community, and the broader public on those policy recommendations.

In light of your Administration's review of the Paris Agreement on climate change, the Trans-Atlantic Business Council (TABC) would like to reiterate its support for this Agreement and the joint commitments of its 196 signatories to reduce greenhouse gas emissions and limit the global rise in temperature. We applaud the commitment of the Parties to reduce emissions after 2020 through various means, including carbon pricing, monitoring/verification requirements, and climate finance mechanisms. TABC remains supportive of such climate actions and stresses the need to intensify global development efforts and deployment of clean energy technologies ahead of 2030. Continued U.S. participation in the Agreement will not only bolster such efforts, but also allow U.S. businesses to remain competitive as new technologies and opportunities emerge for job creation and improved trade flows.

Our businesses are global and need global arrangements and international standards to boost investment, spur job creation, and improve competitiveness worldwide. The Paris Agreement provides an international framework based on clear and transparent reporting and market mechanisms to decrease global emissions. In turn, it paves the way for the worldwide deployment of clean technologies, provides increased opportunities for business by opening markets, and enhances international trade. In particular, the Agreement lays the groundwork for increased investments and regulatory incentives for continued development in energy efficiency and renewables as well as emerging technologies such as batteries and energy storage, Carbon Capture and Storage, hydrogen, and LNG. These will all be key in bolstering job growth, boosting competitiveness, and addressing key climate challenges.

919 18th Street NW, Suite 220
Washington, DC 20006
tel: +1.202.828.9104

Av. de Cortenbergh 168
B-1000 Brussels
tel: +32.2.514.05.01

www.transatlanticbusiness.org

TABC provides a platform for EU and U.S. companies to develop common positions on policy issues impacting the transatlantic economic space.



TRANS-ATLANTIC BUSINESS COUNCIL

Industry is already actively engaged in tackling the climate challenge through innovation, updating business models, and investing in emerging technologies. The private sector wants to continue to provide new technologies to address this unprecedented challenge while creating jobs and growth. Withdrawing from the Paris Agreement risks putting U.S. industry at a disadvantage with its international partners. A withdrawal would prevent U.S. businesses from tapping into certain markets, hinder their ability to have a seat at the table during discussions around international standards development processes for emerging technologies, and potentially lead to a diminished influence in future international agreements. We believe that the U.S. economy and business is best served by continued U.S. participation in this Agreement.

In order to be successful while addressing the climate change challenge, we need sustained engagement with international partners and to focus our efforts on remaining competitive. We also acknowledge that more work needs to be done, and the collaboration of governments, local authorities, civil society and business is more important than ever. Looking forward, we encourage the U.S. and EU to sustain momentum in the annual EU-U.S. Energy Council discussions to continue cooperation and to advance the above-mentioned issues.

Respectfully submitted,

Tim Bennett
Director General/CEO
Trans-Atlantic Business Council

919 18th Street NW, Suite 220
Washington, DC 20006
tel: +1.202.828.9104

Av. de Cortenbergh 168
B-1000 Brussels
tel: +32.2.514.05.01

www.transatlanticbusiness.org

TABC provides a platform for EU and U.S. companies to develop common positions on policy issues impacting the transatlantic economic space.