



For Immediate Release
May 9, 2017
Press Contact: Tim Bennett
Phone: +1 202 828 9101
tbennett@transatlanticbusiness.org

PRESS RELEASE

TABC Supports U.S. Engagement in the Paris Agreement

Washington D.C. – The Trans-Atlantic Business Council (TABC) was pleased by the White House announcement today that the President will withhold a decision on U.S. participation in the Paris Agreement on climate change until after he has met with the other G7 leaders in late May in Italy. TABC believes that adding the input of the other G7 leaders to the internal discussions within the President’s team is appropriate and will enhance the understanding of the possible international implications of a U.S. withdrawal from the agreement.

Today TABC sent an open letter to President Trump expressing support for continued U.S. engagement in the Agreement. The letter applauds the joint commitments of its 196 signatories to reduce greenhouse gas emissions and limit the global rise in temperature. The letter asserts that 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 emerge and provide opportunities for new investments and job creation.

The letter reminds that businesses are global and need global arrangements and international standards to boost investment, spur job creation, and improve competitiveness worldwide. The TABC supports the Paris Agreement because it 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.

“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,” noted Tim Bennett, Director-General/CEO of TABC.

###

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 energy, ICT, and innovation, and serves as the interlocutor between government officials, legislators, the business community, and the broader public on those policy recommendations.

Brussels & Washington
www.transatlanticbusiness.org

Promoting a barrier-free transatlantic market that contributes to economic growth, innovation and security.