



CO-CHAIRS:

Jim Fitterling, Chairman and CEO, Dow

Mark Schneider, CEO, Nestlé

MODERATOR:

Alan Murray, CEO, FORTUNE

2020 Working Group Statement

CLIMATE: The science related to human-caused climate change is too strong, and the problem too imminent, to ignore. The business community has a responsibility to take the lead in devising solutions that address the climate threat, while also recognizing the needs and aspirations of people worldwide for affordable, reliable energy.

We strongly believe that every business should develop a plan for aligning their business and their supply chain with the goals of the WEF's Paris Agreement on Greenhouse Gas Emissions. Those plans should:

- Have targets for 2050, intermediate targets for 2030, and short-term targets so current management is held accountable for progress, preferably with measures tied to compensation;
- Use offsets prudently in achieving climate goals, primarily in the short or medium term, and with assurance that they are “quality” offsets;
- Align with the metrics expressed in the WEF document referenced above, to assure consistency and transparency;
- Be transparent and make all plans publicly available.

PLASTIC WASTE: Every company should develop a plan to help build a recycling infrastructure and reuse business models that will increase the “circularity” of the products they make and the products they use, collecting waste and putting that waste back into productive use in a way that recovers the value of plastic materials. Those plans should include efforts to reduce non-recyclable single-use plastics and other non-biodegradable materials where they make sense, developed with a cautious eye toward other environmental effects that may come from switching materials. The plans should include both long-term and short-term targets, in order to hold management accountable. As above, the plans should be transparent and publicly available.

COLLABORATION: While business alone can make substantial progress on both the climate and plastic waste challenges, collaborations with government to develop market-based solutions that place a price on carbon and encourage recycling and other waste-reduction efforts will ultimately be necessary to solve both these critical challenges. We commit to working with governments and other stakeholders, including NGOs, to develop the most effective ways to achieve these goals by creating appropriate incentives for the private sector. Where possible, incentivizing capital markets to invest in these solutions should be encouraged.

BIPARTISAN APPROACH: In the U.S., we call on the federal government, regardless of the election outcome, to take a bipartisan approach to addressing these problems. Business needs a stable policy framework to make consistent progress between now and 2050, and solutions that are bipartisan will be sustained.