

## **WTO-ICC VIRTUAL TRADE DIALOGUES WITH BUSINESS – "TRADE 4 CLIMATE"**

TUESDAY, 26 OCTOBER 2021

### *Summary of Closing Session*

At the closing session, Crispin Conroy, Representative Director of the International Chamber of Commerce (ICC) in Geneva, highlighted that trade can and must play an important role in addressing climate change. He further noted that both the WTO and the business community could contribute to addressing climate change, and that further collaboration could catalyse efforts to achieve environmental targets.

Patricia Espinosa, Executive Secretary of the UNFCCC said: "If we want our children and our children's children to inherit a liveable world, we simply cannot return to a business-as-usual model. There can be no neutral position when it comes to climate action. No one can stand on the side lines or remain impassive before this issue. Deciding to postpone climate decisions, whether by governments or corporate entities is not without consequences, consequences that we are already seeing in extreme weather events around the world."

Closing the Trade Dialogues, Jean-Marie Paugam, Deputy Director General (DDG) of the WTO, welcomed the participation and views of businesses in the first Trade Dialogues on trade for climate action. He highlighted that climate change had been drawing increased interest from WTO Members, notably through an increased number of notifications of climate-related trade measures and the growing attention to trade-related environmental issues such as carbon pricing and environmental goods and services in WTO Committees and plurilateral initiatives, such as the Trade and Environmental Sustainability Structured Discussions (TESSD). In particular, he noted that these discussions could help address technical barriers to trade and facilitate access to goods and services necessary for climate adaptation and mitigation.

Indeed, DDG Paugam noted that while the current WTO toolbox on climate change could help advancing discussions, the Trade Dialogues provided useful suggestions on other avenues in which to integrate climate-related aspects for discussions, such as fossil fuel subsidies, trade facilitation, MSMEs, and standards. Noting the positive contributions of the business community on climate-related topics in WTO initiatives, such as the TESSD, and the growing attention and interlinkages between trade and climate by international governments, the DDG encouraged ambitious outcomes at the upcoming COP26 and WTO's Ministerial Conference.