

# News

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## Executive Update: Temperatures are rising, your voice should too

New York, United States of America

The following is an article by [Lise Kingo](#), CEO & Executive Director, UN Global Compact published on 19 December 2019 on [GreenBiz](#).



UN Secretary-General António Guterres speaking at the High-level Meeting of Caring for Climate at COP 25. (Photocredit: UN Global Compact/Joel Sheakoski)

As negotiations at the annual [UN Climate Change Conference \(COP 25\)](#) wrapped up this past weekend, much of the world was left frustrated by the stark realization that we are still not remotely where we need to be given the urgency of the climate crisis. What was intended to be an important opportunity to show increased ambition aligned with delivering on the Paris Agreement instead devolved into one of the longest UN climate talks in history – a clear illustration of the challenges multilateralism is facing today.

Yet as [UN Secretary-General António Guterres has said](#), we must not lose hope. It is now more important than ever to unite in our collective efforts to get the world back on track next year, when countries must submit new or updated climate action plans in line with the Paris Agreement.

While the political negotiations at COP 25 failed to deliver, business, investors, cities and other non-state actors clearly stepped up with ambition, sending clear signals that the transition from a grey to green economy is already under way.

Responding to a call-to-action from the UN Global Compact and partners, [more than 170 businesses have stepped up](#) to set ambitious climate targets aligned with limiting global warming to 1.5°C above pre-industrial levels. These targets will be validated by the Science Based Targets initiative (SBTi) as a first step towards achieving net-zero emissions by no later than 2050. They join nearly 400 cities, 500 small and medium-sized B-Corp enterprises, and investors with over US\$ 4 trillion in assets under management, who are demonstrating similar levels of ambition.

But these stakeholders can't do this alone. As countries prepare to enhance their climate action plans next year, business leaders and investors have a critical role to play in advocating for Governments to urgently match their climate ambitions.

We need CEOs and other bold business leaders to be climate activists in their own spheres of influence, raising their voices for greater impact and action by Governments in 2020.

In addition to taking action within their own operations and supply chains, corporate climate leaders should challenge their Governments to use the coming year to put in place clear economic development policies that will enable companies to invest decisively in a net-zero future.

Only through this type of positive [“ambition loop”](#) can private and public partners successfully drive ambitious climate action, particularly in key industries such as energy, construction and transport. Shifting taxes from salaries to carbon, ending subsidies for fossil fuels, and ending construction of coal plants by 2020 are all efforts that will benefit from genuine business buy-in and support.

It is overwhelmingly clear that we need a full-scale energy transition, and the recent [appointment of Mark Carney as Special Envoy on Climate Action and Finance](#) is a welcome addition to the global financial climate transition. We have the data, the technology and the knowledge to make this happen – what we need now is for the real energy transition to happen on-the-ground in countries around the world.

Next year, the UN Global Compact will launch a Global Impact Initiative on climate, focused on this very issue – scaling climate progress at the national and regional level. Driven by Global Compact Local Networks, this initiative will provide a platform for companies to engage with Governments in driving mutually ambitious climate outcomes.

As we approach the decade of delivery for the 2030 Agenda, we must ensure that both the Sustainable Development Goals and the Paris Agreement are a top priority for all sectors of society. We must show the young generation that we are serious about changing course for a better, more sustainable world.

The interlinkages between climate change and inequality mean that business-as-usual is incompatible with the transformation promised to those furthest behind – those who are least responsible for putting our planet at risk and yet feeling the effects of a warming and inequitable world most strongly.

This is not the time to back away from international cooperation and multilateralism, or settle for small glimpses of progress where radical ambition is needed. In this moment, we need decisive business leaders to take a principled stance on the climate crisis.

Government leaders from some of the world's largest emitters may choose to ignore the cries of the people, but can they afford to also ignore the collective voice of the business community?

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