

Leading climate is smart business



Chuck Chaitovitz

As the world continues to discuss solutions to our climate challenges, businesses from a variety of sectors are leading the way by making ambitious pledges, investing in and implementing carbon reduction technologies. Their actions are good for business and the environment.

As the 2019 U.N. Climate Change Conference — COP25 — concluded in Madrid, it remains clear that businesses must take the lead in collaborating with governments to identify and implement global solutions needed to reduce emissions while growing prosperity progress. That is why CEOs and union leaders have called for the U.S. to stay in the Paris Agreement, “Together, driving

progress on addressing climate change is what’s best for the economic health, jobs, and competitiveness of our companies and our country.”

Addressing the climate challenge with bold, durable solutions and advancing economic prosperity are not mutually exclusive. Businesses can and will provide sustainable employment, while investing in the technology needed to reduce the risks climate poses to companies and communities alike.

We are collecting climate leadership summaries highlighting what members of the U.S. Chamber of Commerce are doing to reduce greenhouse gas (GHG)

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emissions and offer climate solutions across the broader economy.

Here are a few examples:

- In January 2019, [Citi issued its inaugural green bond](#) — a 1 billion euro, three-year, fixed-rate note — that will fund renewable energy, sustainable transportation, water quality and conservation, energy efficiency, and green building projects financed as part of its \$100 billion Environmental Finance Goal. Citi also released its first [Green Bond Report](#) in September 2019.
- [Chevron linked](#) the variable compensation for executives and most other employees across the globe to lowering the intensity of upstream methane emissions and flaring. The metric will be measured based on Chevron's equity ownership of oil and gas assets, not just the projects that Chevron directly operates.
- In [2017](#) and [2018](#), [Google reached 100% renewable energy](#) for its global operations. With 52 projects and contracts to purchase 5.5 gigawatts of output from renewable energy projects, Google is the largest corporate purchaser of renewable energy on the planet. These projects are leading to \$7 billion in capital investment globally.
- In September 2018, [United became the first U.S. airline to](#)

[publicly commit](#) to reducing greenhouse emissions by 50% by 2050. Achieving this goal would eliminate 21 million metric tons of CO₂ in the atmosphere per year. This is equivalent to removing 4.5 million cars off the road or all of the cars in Los Angeles and New York City combined from the 2005 baseline.

These examples only scratch the surface of how businesses are leading in the effort to tackle climate change. Through innovation and entrepreneurship, the companies are demonstrating that significant progress is possible.

About the author

Chuck Chaitovitz is vice president for environmental affairs and sustainability at the U.S. Chamber of Commerce. For more than 25 years, he has specialized in environment and energy issues, working with companies on strategies to improve their bottom line and competitive positioning. At the Chamber, Chaitovitz is launching a new environment and sustainability capability to foster unique partnerships among the private sector, government, and civil society organizations. He works with members to support company leadership on sustainability — building the business case and the enabling conditions through commonsense public policy and the actions of member companies.

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