



**BUSINESS CARBON POLLUTION PRICING PLEDGE**

**PRIVATE SECTOR VOICES CAN LEAD A  
TRANSFORMATION OF OUR GLOBAL ECONOMY,  
INTEGRATING CLIMATE POLICY INTO OUR PROCESSES  
AND BECOMING ADVOCATES FOR CHANGE.**

As business leaders, we strive to have an economy and business community that serves our communities, makes positive change, and can work to mitigate the impacts of climate change. Tackling the climate crisis is the greatest challenge and the greatest economic opportunity of our generation – it pushes us to reimagine a more sustainable world where business for good is not an exception, but the norm.

The price of fossil fuels does not reflect the massive public harm caused by burning them. Putting a price on that pollution fixes that market failure by creating an economic incentive for businesses and consumers to cut their carbon emissions through greater efficiency, use of clean energy, and innovation.

This pledge expresses our support for putting a price on carbon emissions in order to create economic incentives for businesses and consumers to reduce fossil fuel consumption and increase the adoption of cleaner alternatives. An economy-wide price on carbon pollution is the most efficient and cost-effective tool to achieve significant emissions reductions while ensuring a smooth transition to the low-carbon economy of the future.

The World Economic Forum has emphasized the need to reduce global carbon emissions by 45% from 2010 levels by 2030, and reach “net zero” around 2050 in order to keep global warming under 1.5°C. Furthermore, findings from the Brookings Institution reveals that unmitigated climate change could reduce global GDP by over 20 percent by 2100.

We recognize that the private sector has an important role to play in leading and supporting smart and ambitious climate solutions and policy. Carbon pricing is good for businesses because it gives us the freedom to choose how we reduce our fossil fuel consumption, while safeguarding competitiveness and flexibility. A warming planet will significantly impact global supply chains and strategic operations due to increased climate risk. Private sector voices can lead a transformation of our global economy, integrating climate policy into our processes and becoming advocates for change.

That is why we call on policymakers in state legislative bodies, in Congress, and international stakeholders to support a meaningful price on carbon. We can reap the benefits of stimulating the clean energy economy while reducing the costs of future climate change and health impacts. The sooner we act to reduce greenhouse gas emissions, the greater the economic benefit.

The undersigned,