

Brussels, December 8 2009

José Manuel Barroso
President
European Commission
Rue de la Loi 200
1049 Brussels

Dear President Barroso,

From our contacts with the Commission/Parliament over the last 12 months, you will know the growing significance that AmCham EU attaches to the global issue of climate change.

International and European policy and regulation has major implications for many of our companies, coming from a number of our business sectors. We therefore wanted to remind you, with the start of COP15 in Copenhagen yesterday, of the major importance of the decisions taken at Copenhagen to US companies based in Europe.

We attach our recently-published paper, which sets out our priorities for Copenhagen. They will be familiar to you:

- a comprehensive international agreement incorporating developed and developing countries;
- an agreement that is backed up by a strong institutional and compliance regime;
- safeguards for business competitiveness and a global level playing-field notably avoiding the risk of carbon leakage;
- agreement on financial mechanisms that support the development of the global carbon market; and
- safeguards for intellectual property rights within the transfer of technology.

But we also wanted to take this opportunity to emphasise that the decisions that the European Union will take in the light of whatever emerges from Copenhagen will be of major importance to us as well. Clearly a key decision for the EU will be whether it is satisfied that the targets and commitments made by other countries at Copenhagen constitute an international agreement, and that Europe can therefore move to reducing its greenhouse gases by 30% by 2020. Such a decision would have major implications for many US businesses - from those regulated by the Emissions Trading Scheme and who may therefore have to incur additional costs; to those companies who see real commercial opportunity in a speedier transition by the EU to a low-carbon economy - and is therefore a decision that must not be taken lightly but with due and proper regard to all the potential consequences.



The EU consistently makes clear how much it values the views of business. As with other parts of society, there is scarcely more important an issue than climate change for business as well, given how policy and regulation will help shape our strategies, growth and investment plans over the next decades. We hope therefore that the EU will take note of our prime interest in Copenhagen and beyond, and we look forward to continued engagement with the European institutions on this critical matter.

We wish you a successful conference that meets all our priorities.

John Vassallo
Chair AmCham EU

CC:

- Commissioner Stavros Dimas
- Commissioner Margot Wallström
- Matthew Baldwin
- Nancy Kontou
- Laurence Graff
- Karl Falkenberg
- Jos Delbeke
- Artur Runge-Metzger
- Rosario Bento Pais
- Stefan Moser
- Jacqueline McGlade