

BUSINESS LEADERS CALL FOR U.S. LEADERSHIP ON GLOBAL WARMING

*Renewable energy
and increased
efficiency are
crucial to a
sustainable
economy.*

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Dear President Bush and Vice President Cheney,

As business owners, senior managers, and investors engaged in building a sustainable and prosperous economy, we the undersigned are gravely concerned about your position on global warming. The U.S. abandonment of the Kyoto Protocol, your reversal of a campaign pledge to seek limits on CO₂ emissions from utilities, and a U.S. energy policy based on increasing fossil fuel reliance threaten our environment and long-term U.S. financial interests. As the impacts of global warming continue to worsen, the international scientific community has made it clear that we must change course or we may irreparably damage what we all love most — life on earth. We must all act. We need U.S. leadership now.

In our own companies, we have taken steps to address the problem of global warming, such as informing ourselves, customers and suppliers, about our own greenhouse gas emissions and available reduction strategies, and adopting practices and promoting products to increase energy efficiency. Many of us have already converted to renewable energy sources such as solar and wind, or off-set our emissions through environmental projects. These wise investments bring immediate benefits to our communities and the nation by improving air quality and enhancing energy security.

Your position that curbing emissions is too expensive is wrong. A market-based approach to reducing emissions can actually decrease the cost of meeting environmental goals, which is why key utilities and leading Republicans supported such an approach when you proposed it during your campaign. We believe that clear policy signals and mandatory requirements will ensure that all businesses and citizens face incentives to change their behavior at acceptable costs. Further, long-term profitability is dependent on protecting the natural resources on which all economic activity ultimately relies.

The U.S. has long been a leader in developing technology solutions to environmental challenges. Let's unleash the U.S. entrepreneurial spirit — and with it bring economic opportunity — to this global threat we all face. We strongly urge you to support the efforts of farsighted business executives and concerned citizens around the world who look to your leadership in building a sustainable global economy.

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