

**Remarks at a Roundtable Discussion With Business Leaders on Climate Change**

*October 19, 2015*

Well, I just had the opportunity to meet with CEOs from across the country who are acting on climate change. Historically, when you start talking about an issue like climate change, the perception is that this is an environmental issue, it's for tree huggers, and that hard-headed businesspeople either don't care about it or see it as a conflict with their bottom lines. And this conversation has confirmed what we've known for quite some time, which is that considerations of climate change, energy efficiency, renewable energies are not only not contradictory to their bottom lines, but for these companies, they're discovering that it can enhance their bottom lines.

For decades, our addiction to fossil fuels, to imported oil, I think, not only threatened our planet and our security, but also our economy. And what we've been able to do over the last 7 years is, even as we've attained number-one status in the production of oil and gas, what we've also been able to do is to slowly begin the transition of our economy to a cleaner, smarter approach to using energy. And many of the companies sitting around here have been at the forefront of that process.

We have now doubled our production of clean energy. We've been reducing our carbon footprint even as the economy grows. And this progress isn't just creating a safer planet, it's also creating jobs, it's creating business opportunities, and it's something that customers are increasingly looking for.

Thanks in part to the investments that we've made, there are already parts of America where clean power is actually not only competitive, but in some cases, cheaper than traditional sources of energy. We have seen, for example, companies like Walmart install onsite solar capacity more actively than just about any other company. We've seen Google become the largest corporate purchaser of renewable energy in the world, with companies like Apple and Costco close behind.

Today, the CEOs around this table who have already done extraordinary work are determined to go even further. Right now we've got 81 companies who've signed on to what we're calling the American Business Act on Climate Change. They operate in all 50 States. They've got about 9 million employees, collectively, and about \$5 trillion worth of market cap. These are some of the cutting-edge, most extraordinary businesses that we have. But it's not just the big companies that are getting involved, it's their suppliers and small businesses that are also getting involved and saying, number one, we need a strong outcome in Paris as we go for the climate summit there; and number two, we need to have a partnership between business and the Federal government, State government, local government, non-for-profit sector, all to continue to achieve aggressive reductions in our carbon footprint here in the United States of America as a leader.

And all told, right now the commitments that these companies are making total at least \$160 billion. It ranges from reducing emissions to reducing water usage, to pursuing zero-net deforestation, to purchasing 100-percent clean energy. Represented around this table we've got companies as diverse as Intel, which is obviously one of our leading high-tech innovators,

and chip manufacturers and inventors. They're—not only are they doing the right thing in the production of their products, but they're also facilitating along with some of their suppliers the ability for us to pursue the data that we need for companies to become even more energy efficient.

And we've got big utilities, like PG&E that have been at the forefront of making it economical for customers to get clean energy. And one of the things that we discussed is the importance of us getting a smarter grid and transmission so that we are able to work to get energy from one part of the country to another part of the country in an efficient way that doesn't have a lot of leakage, but can end up really feeding an increasing demand on the part of customers for clean energy.

We've got chocolate companies that are doing the right thing—[*laughter*]*—*in terms of how they are getting their inputs and farmers who are doing a wonderful job in California and recognizing in light of changing temperature, what they need to do to be much more energy and environmentally conscious. And big companies like Berkshire Hathaway that, across a whole range of industries, are starting to get involved.

So the bottom line is this. We have to do something about climate change, because not only is it going to have an impact on our children and our grandchildren and we have a moral obligation to leave them a planet that is as wonderful as the one that we inherited from our forebears, but it's really important for America's bottom line and economic growth that we do something about climate change.

If we are at the forefront of this, if we are the innovators, if we are the early adaptors, if we are the example setters, then we're the ones who are going to be creating and selling the products and services that help the entire world adapt to a clean energy future. If we are lagging behind, it's not going to happen.

And so as we look at this major conference that we're going to be having in Paris in just a few months, where we've already mobilized the international community, including China, to participate, I just want everybody to understand that American businesses want this to happen as well. What they do need is certainty. It's going to be very hard for them to operate if they don't know what the rules of the road are. And what we're trying to do is make sure that everybody is on a fair playing field; everybody is going their part to make sure that we're saving this planet.

If we're able to establish those kinds of rules and that's the goal that we're setting forth in Paris, I have no doubt that these companies are going to excel. And that's going to mean jobs, businesses, and opportunity alongside cleaner air and a better environment.

So I'm very grateful to all of you for participating. And I'm looking forward to getting even more companies on board in the months and years to come.

All right? Thank you very much, everybody.

NOTE: The President spoke at 12 p.m. in the Roosevelt Room at the White House.

*Categories:* Addresses and Remarks : Climate change, roundtable discussion with business leaders.

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