

200 companies have committed to net-zero carbon and sai...

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When I suggested that [sustainable cost accounting](#) should be required to track the progress of companies towards achieving the target of net-zero carbon emissions I was told by some that this was not possible.

Yesterday 200 companies wrote to the government to commit to that target, albeit too late since they stated the goal to be delivery by 2050. [They said this:](#)

As businesses and business groups operating in the UK, we reaffirm our commitment to action on climate change and our determination to create a cleaner, competitive and inclusive UK economy. The current crisis, in moving us all away from business-as-usual, has already created shifts in how we operate, and we believe we must use the recovery to accelerate the transition to net zero. Efforts to rescue and repair the economy in response to the current crisis can and should be aligned with the UK's legislated target of net zero emissions by 2050 at the latest.

We therefore ask you to provide a clear vision for government recovery efforts, ensuring they:

- * Drive investment in low carbon innovation, infrastructure and industries, as well as improved resilience to future environmental risks. This should include a combination of targeted public investment and clear policy signals to support growing private sector investment, such as tax incentives and carbon pricing.*
- * Focus support on sectors and activities that can best support sustainable growth, increased job creation and accelerate both the recovery and the decarbonisation of the economy. For example, building construction, renovation and energy efficiency, low-carbon power and mobility infrastructure, natural environmental improvements, and innovation to decarbonise hard to abate sectors.*
- * Include within financial support packages measures to ensure receiving businesses are well managed and their strategies are science based and aligned with national climate goals.*

Since the Climate Change Act came into law, the UK has made significant progress in reducing its emissions at the same time as delivering economic growth. The net zero and environmental agenda now provide the UK government with the opportunity to rebuild the economy back better in a way that will deliver lasting social, competitiveness and resilience benefits. Taking such an approach for the recovery will also strengthen the UK's leadership and influence at the COP26 and G7 summits that it will be hosting in 2021.

As we enter the recovery period, we are ready to work with you and your government to implement the steps needed to rebuild and strengthen the UK economy, while accelerating decarbonisation and ensuring we are on track to achieve net zero greenhouse gas emissions by 2050 at the latest.

In other words, they did not just commit to seeing their businesses become net-zero carbon, they also demanded a Green New Deal to support the process.

I welcome that.

Now I will welcome their support for sustainable cost accounting. That is an angle I am looking at pursuing.