

MENU OF VOLUNTARY ACTIONS

In line with the Coalition's principles of cooperation, inclusivity, transparency and leadership, and the priorities identified in the Coalition <u>Launch Statement</u>, the Coalition members intend to draw from the following menu of voluntary trade-related actions at the Ministerial level to address the climate crisis as and when appropriate:

- Continue to break silos by fostering joint and inclusive Ministerial-level dialogue between trade, climate and finance Ministers.
- 2. Calls for action on the nexus of trade, climate and sustainable development, during appropriate occasions, including at the WTO Ministerial Conferences or the UN Climate Change Conferences.
- 3. Actively engage in the WTO on the nexus of trade, climate and sustainable development, including through exchanges in relevant WTO bodies and initiatives as well as the Trade Policy Review mechanism. This may include engagement on domestic climate measures relevant to trade; incentivising sustainable production practices through non-distortionary trade policies; sharing practices on dissemination of climate technologies; or examples of how trade agreements can contribute to the global response to the climate crisis.
- 4. Support developing countries, particularly the most vulnerable, including least developed countries, small island developing states, and landlocked developing countries, through trade-related technical assistance, capacity building and Aid for Trade, to engage in international settings and foster joint activities that support their efforts and recognize their needs, including those of small, vulnerable economies, to develop trade and climate strategies and policies, that support climate adaptation and fair and just transitions toward climate-resilient development.
- 5. Encourage cooperation on trade-related climate action in international organizations or intergovernmental initiatives¹ and meetings. Members highlighted additional themes of interest at trade and climate interface for possible cooperation, such as: renewable energy access and transitions, green hydrogen, biotrade/economy, sustainable fisheries, sustainable agriculture, and sustainable food systems, natural disasters, climate change resilience, nature conservation, and interlinkages with other environmental challenges, such as pollution and biodiversity loss, among others.
- 6. **Engage on good regulatory practices and international standards setting** to help decarbonisation efforts, including on the methods to measure embodied carbon content in internationally traded goods.
- 7. **Engage with private sector leaders on climate action**, including with micro, small and medium size enterprises (MSMEs) with a view to promote women's empowerment, identify actions that can drive decarbonization efforts and contribute to the development of sustainable, transparent and resilient supply chains for climate adaptation and mitigation.
- 8. Explore how trade can further help climate action by identifying synergies between the work of various multilateral, plurilateral, regional and bilateral trade initiatives that work on facilitating dissemination, accessibility and uptake of goods, services and technologies that support climate mitigation and adaptation.

Ministers instruct the contact points of the Coalition to identify the most promising opportunities and further steps that can be taken in pursuit of these actions.

¹ E.g. World Trade Organization, United Nations Framework Convention on Climate Change, United Nations Conference for Trade and Development, World Intellectual Property Organization, United Nations Environment Programme, World Customs Organization, International Energy Agency, International Organization on Standardization, the Organization for Economic Cooperation and Development, Asia-Pacific Economic Cooperation, The Latin American Integration Association, Association of Southeast Asian Nations, the African Continental Free Trade Agreement, the Climate Vulnerable Forum, the Global Centre on Adaptation, G20, and the G7.