

# Sign-on to Global Framework Principles for Heavy Industry

In the wake of the COVID 19 pandemic, the most powerful economies in the world (European Union, China, Japan, India, the United States) have a critical window to reinvent and reimagine our global industrial economy to fulfil the promise of the Paris Agreement and avert permanent climate catastrophe. Several countries such as Japan and China have recognized the urgency by committing to carbon neutrality, yet to date many political leaders still have not truly locked in a low carbon recovery for their heavy industries. Furthermore, as heavy industry increases its presence in developing economies, decarbonization efforts should address the imbalance in responsibility for historical emissions and impact burden between the global north and south.

Leading civil society voices on industrial decarbonization and their allies have now come together to layout a simple framework for how leading economies can both stimulate economic growth and recalibrate toward a 1.5°C climate trajectory. Each Framework Principle below represents an essential lever that policy makers can employ, and companies can endorse, to ensure the successful decarbonization of steel, cement, chemicals, and other heavy industries.

Time is of the essence to adopt this framework and to avoid locking in inefficient, high-emitting industrial capital. Global leaders must begin to operationalize these principles through dramatic investments in near-term 'shovel ready' policies, programs, and products, and they must collaborate and coordinate those efforts to ensure industry moves as a whole, creating a race to the top for a sustainable, just, and healthy industrial future.

**Overall Vision:** Accelerate and scale-up the decarbonization of heavy industry to align with a 1.5C global warming trajectory with urgency.

**Framework Principle #1:** Secure a truly green recovery by tying public financing for heavy industry to key measures aligned with corporate greenhouse gas emission reduction commitments and plans calibrated to a 1.5C trajectory.

**Framework Principle #2:** Establish and strengthen policies and investments to ensure that industrial transformation protects biodiversity and human health and leads to a just transition.

**Framework Principle #3:** Institute policies to create demand for low-carbon, circular and resource efficient basic material products, supported by the use of standardized lifecycle carbon footprint labelling and performance incentives for end products (e.g. buildings) to engage the entire value chain.

Framework Principle #4: Develop and deploy at scale, financing policies and tools to incentivize and reward heavy industry companies that set science-based, time-bound, public climate targets calibrated to 1.5C.

Framework Principle #5: Prioritize funding and investment for enhanced development and deployment of low, zero-carbon technologies, including breakthrough technologies like hydrogen for industrial production and near-term carbon capture, to help phase out fossil fuel use.

Framework Principle #6: Ensure effective coordination and accounting between countries and regions, including the sharing of new impactful technologies, viable circular economy pathways, sunsets of the highest polluting technologies, and implementation of responsive trade policies to reduce emissions leakage between economies.

In the coming months, as Europe, China, Japan, India, and the United States deliberate on recovery and climate policies, we will be calling on political and business leaders to join us in embracing these framework principles as they develop specific plans for the decarbonization of their heavy industries. Doing so will help harmonize individual efforts as well as ensure collective success as we endeavor to limit climate change to 1.5 degrees Celsius.

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