

10 Downing Street  
London SW1A 2AA

18<sup>th</sup> May 2011

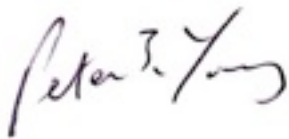
Dear Prime Minister and Deputy Prime Minister,

The signatories to this letter believe that strong and clear action on climate change, based on the science, is essential for long-term economic growth, jobs and competitive advantage. Failure to act at sufficient scale and pace will mean that the costs of tackling climate change in the future will be much higher and the UK will miss out on commercial opportunities associated with the low carbon economy.

As such, we support the UK reducing its greenhouse gas emissions by at least 80% by 2050 on 1990 levels as legislated in the Climate Change Act and the advice from the Committee on Climate Change to adopt a fourth carbon budget consistent with 1950 MtCO<sub>2</sub>e and a 2030 milestone of at least 60% reductions. This is based on consideration of the latest climate science, the evolving international framework, feasible and cost-effective emissions reductions in the UK through the 2020s, plausible paths to the 2050 target and the impact on fiscal revenue and competitiveness. We therefore support the Government's decision to accept the recommendations on the level of the fourth budget from the Committee on Climate Change.

The global race to develop and adopt low carbon technologies will help define prosperity in the twenty-first century and the UK must ensure that its overall policy framework maximises the economic opportunities.

Yours sincerely,



**Peter Young**  
Chairman  
Aldersgate Group

**Cc** Rt Hon Vince Cable, Rt Hon Philip Hammond, Rt Hon Chris Huhne, Rt Hon Oliver Letwin, Rt Hon George Osborne, Rt Hon Caroline Spelman

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