

INSIDE

The latest news, views, and learning

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Business Chamber

Highlights

Here are the top November insights

In the [report](#) entitled Integrity Matters, the UN High-level Expert Group on the Net Zero Emissions Commitments of Non-State entities sets out five principles and 10 recommendations that would substantially close the loopholes on green washing. Though countries need to take the lead, solving climate crisis is not up to them alone. Non-state actors – business, financial institutions, cities, and regions – play a central role in getting the world to net zero by 2050. World Business Chamber collaborates with sector experts and technology partners to enable SMEs to implement these recommendations.

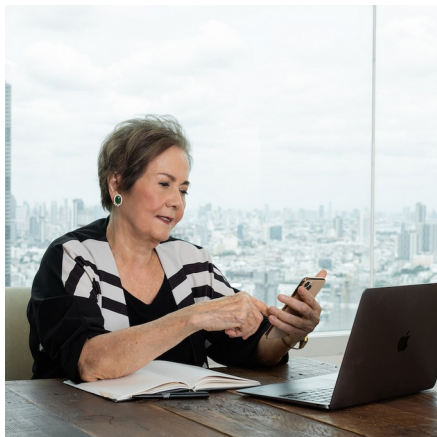
In the [paper](#), On the Cusp of a New Era? the McKinsey Global Institute suggests that the current economic and political turbulence could presage the start of a new era that is structurally very different, with a new narrative of progress. They propose a new framework to imagine the new era, drawn from a historical perspective of the structural tectonics that underpinned the world today and how they play out in the next era. World Business Chamber has a role to help SMEs meet this new era with further digital transformation.

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Spotlight

The spotlight is on the Cop27 UN climate summit to address the climate crisis, which is about survival of life on planet earth. Average temperature has already risen by 1.1C from pre-industrial time. At previous UN climate summits, governments have committed to limit the rise to 1.5C.

To address this existential threat, we need global collaboration and \$5.7 trillion annually to invest in green infrastructure and other adaptation and mitigation efforts. It is difficult to see a credible pathway to 1.5 C without that kind of money being available.



Update

World Business Chamber was founded on the premise that global connectivity is good and necessary for the prosperity and well-being of mankind and planet earth. In an increasingly fractured world, SMEs are among those most affected. To continue to be the engine for growth and jobs creation, SMEs need more global connectivity, not less.

World Business Chamber's mission is to unlock global connectivity for SMEs through collaboration with other chambers of commerce. Visit our [website](#) to learn more.

Reflections

November seems like Springtime concerning inter-government events in Asia. There is the G20 meeting in Indonesia, then the APEC meeting in Thailand and the ASEAN meeting in Cambodia. Political leaders have lots of opportunity to meet and even talk to each other across the fractures.

November deepens Wintertime in the crypto sector. The bankruptcy of FTX, a heretofore trusted crypto exchange, underlines the question mark on unregulated crypto currencies as a medium of exchange and store of value. Market cap of crypto currencies is now under \$900 billion, down from the high of over \$3 trillion.