



**Good for the Economy.  
Good for the Environment.**

May 30, 2017

Dear President Trump,

Over the last month, American businesses large and small have reiterated their strong support for the United States to stay in the Paris Climate Agreement for the simple fact that it is the economically prudent thing to do.

In one [letter](#) after [another](#), through CEO phone calls to members of your Administration, front page ads in national news outlets, digital ad campaigns, and in so many other ways, American businesses have urged you to make the right decision for our country's future and remain in the Paris Climate Agreement.

As business leaders, investors and professionals from every sector of the economy who live or do business in nearly every state, we vociferously join that call and urge the United States to stay a party of this crucial agreement.

E2 is a national, nonpartisan group of business leaders who advocate for smart policies that are good for the economy and good for the environment. Our members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital.

More than [3 million Americans](#) today earn a living in the clean energy sector. These are high-paying jobs that cannot be outsourced and are set to grow in number by leaps and bounds over the course of the next decade assuming we leave in place policies which drive investments in clean energy industries. During your campaign, you pledged to focus on creating construction and manufacturing jobs. If that is still the case, then remaining in this Agreement, which can create hundreds of thousands of jobs largely in construction and manufacturing by 2020 is the most sensible option. By committing countries to combating climate change, the Paris deal is driving demand for innovative technologies that generate energy without emitting greenhouse gases. That is why U.S. companies are [emphatic](#) that it makes no sense to jeopardize access to these growing markets.

Studies show that delivering on the Paris Climate Agreement would [unlock at least \\$19 trillion in economic growth](#) globally. This economic activity could [fuel an additional \\$26 billion in GDP growth](#) in the United States alone by 2020, with far greater opportunities for U.S. businesses to invest in emerging markets overseas.

Withdrawing from the Paris agreement could take those opportunities away from American companies. It also would cede global leadership and market share to China, Germany, and other forward-looking countries that are doubling down on clean energy research and development, perhaps permanently. China is [investing at least \\$360 billion on renewable energy](#) over the next three years. China also more than [doubled its solar](#)

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[capacity in 2016 and is now the world's biggest producer of solar energy](#). On some days, Germany generates [nearly 100 percent](#) of its power from renewable energy.

Pulling out of the Paris Agreement could also prompt Europe and other international competitors to slap retaliatory [carbon tariffs on U.S. goods](#). This would be a major blow to American companies that do business overseas. It would exacerbate trade imbalances and undercut America's negotiating position on trade deals.

Like you, other world leaders are hearing from businesses in support of the Paris Agreement on the eve of next week's G-7 conference in Italy. Long-term institutional investors representing more than \$15 trillion in assets have [written](#) to the G-7 heads of state, urging governments to stand by their commitments to drive action on the Paris agreement at the summit.

These investors understand that clean energy is huge economic opportunity we cannot afford to miss. The [international clean energy market is worth an astounding \\$1.4 trillion](#) a year – more than the airline industry and as much as the apparel sector. America's share is [\\$200 billion annually and will grow](#) as long as the U.S. remains in the Paris Climate Agreement and sends clear signals that it embraces a clean energy future.

In other words, the Paris Climate Agreement is good for business and America. It is a chance to ensure America leads in thriving new energy, agricultural, transportation, technology and other sectors instead of falling behind our competitors. As you have done in the past, we urge you to listen to business leaders and keep the United States in the Paris Climate Agreement.

Sincerely,

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