



Eighth Annual Workshop on Greenhouse Gas Emission Trading

Monday 22 - Tuesday 23 September 2008
and
Wednesday 24 September 2008 – Special Session

IEA Headquarters, 9 Rue de la Fédération, 75015 Paris, France
Métro: Bir-Hakeim (Line 6), RER C: Champ de Mars – Tour Eiffel
<http://www.iea.org/textbase/about/map.asp>

Monday September 22, 2008

Opening Remarks

Nobuo Tanaka Executive Director, International Energy Agency (IEA)
Henry Derwent Chief Executive Officer, International Emissions Trading Association (IETA)
Tom Wilson Senior Program Manager, Global Climate Research Program, Electric Power Research Institute (EPRI)

Session 1 – Country Roundtable

This session will consist of brief presentations on regional GHG market developments, setting the stage for two days of more in-depth discussions.

Chair: *Rick Bradley* (IEA)

Speakers: Australia: *Howard Bamsey* (Department of Climate Change)
US Federal and Regional Developments: *David Hunter* (IETA)
Canada: *Skip Willis* (Carbon Capital Management)
Japan: *Takashi Hongo* (JBIC)
South Korea: *Kyongsik Choi* (Environment Management Corporation)

Session 2 – The Potential for Carbon Markets and Innovative Finance to Drive Low Carbon Technology Development and Deployment

This session will focus on future large-scale development of renewable power generation technologies, nuclear power, carbon capture and storage (CCS) and other large-scale clean technology projects. Discussants will also review the strengths and possible limitations of existing and evolving GHG markets and additional finance mechanisms to promote development and large-scale deployment of low-carbon technologies that can help mitigate greenhouse gas emissions.

Chair: *Tom Wilson* (EPRI)

Speakers: *Frede Cappelen* (StatoilHydro)
Toru Kubo (ADB)
Charles Donovan (BP Alternative Energy)
Lou Schorsch (ArcelorMittal FCA)

Session 3 – Institutional Management of Carbon Markets

This session will explore the potential role that a central bank-type institution may play in the evolution of existing and evolving carbon markets around the world. This session will explore the potential need for this kind of institution to provide regulatory oversight of evolving carbon markets and to play an active role in managing existing and evolving carbon markets. It will also explore these issues from the perspectives of carbon as a commodity, equity and currency.

Chair: *Dirk Forrister* (Natsource)

Speakers: *William Whitesell* (Center for Clean Air Policy)
Todd Wooten (Van Ness Feldman)
Albert de Haan (Carbon Rooster BV)
Brian McLean (EPA)

Session 4 – Market News

Carbon market brokers, buyers and sellers will report on their views of the carbon market this year. This session will explore the carbon markets' response to the latest policy developments, including the European Commission's proposal for Phase 3 of the EU-ETS and recent developments in the Clean Development Mechanism.

Chair: *Henry Derwent* (IETA)

Speakers: *Anaïs Delbosc* (Caisse des Dépôts)
Louis Redshaw (Barclays Capital)
Andrei Marcu (Bluenext)
Tomáš Chmelík (CEZ)
Coralie Laurencin (Climate Change Capital)

Tuesday September 23, 2008

Session 5 – Overlapping Policies with GHG Emissions Trading Schemes

This session will explore the interplay between GHG emissions trading schemes and other policies and measures designed to reduce GHG emissions and promote renewable energy and increased end-use energy efficiency. In particular, this session will explore the interaction between “white certificate” trading programs, policies designed to foster deployment of renewable power generation technologies, energy efficiency mandates and other potential policies that overlap with the GHG emissions trading

Chair: *Richard Baron* (IEA)

Speakers: *David Harrison* (NERA)
Barbara Buchner (IEA)
Aldo Iacomelli (e-cube)
William Blyth (Oxford Energy Associates)

Session 6 – Offsets: From Micro to Macro

This session will explore approaches that can be used in the future to encourage financing and implementation of large-scale GHG emission reductions via existing and evolving offset mechanisms, such as the CDM, JI and other offset programs evolving around the world. It will focus on technical approaches and policy approaches that can be used to shift away from project-by-project development, verification and crediting of GHG emission offset projects to foster much larger scale development and implementation of GHG offset projects around the world.

Chair: *Adam Diamant (EPRI)*

Speakers: *Marc Stuart (EcoSecurities)*
James Grabert (UNFCCC)
Duan Maosheng (Tsinghua University)
Tom Heller (Stanford)

Session 7 – Linking Domestic ETS and the Post-2012 International Climate Policy

This session will explore the possibility of the carbon market facilitating international agreement through linkages between national programmes to create the nucleus of a global climate change regime.

Chair: *Henry Derwent (IETA)*

Speakers: *Jonathan Pershing (WRI)*
Dirk Forrister (Natsource)
Thomas Bernheim (DG Environment, European Commission)
Maurits Blanson Henkemans (Ministry of Economic Affairs, Netherlands)

Closing Remarks

Pieter Boot Director Long-Term Co-operation and Policy Analysis Office (IEA)
Henry Derwent Chief Executive Officer, International Emissions Trading Association (IETA)
Tom Wilson Senior Program Manager, Electric Power Research Institute (EPRI)

Special Session on CO₂ Cost Containment Mechanisms

Wednesday 24 September 2008

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Special Session on CO₂ Cost Containment Mechanisms

This IEA-IETA-EPRI special side event on CO₂ cost containment will examine key issues surrounding the design and implementation of potential measures to control the expected future cost and volatility of greenhouse gas (GHG) emission allowances and offsets as part of the implementation of existing and potential GHG emissions cap and trade programs. Potential mechanisms to be discussed include CO₂ price caps and floors, inter-temporal banking and borrowing of emissions allowances, central-bank style regulation and other policies. Discussants will explore the economic rationale for these policy approaches and their consequences for the evolution of the carbon market and climate mitigation.

Session 1 – Policy Perspective

Chair: *Henry Derwent* (IETA)

Presenters: *Adam Diamant* (EPRI)
Cédric Philibert (IEA)

Panelists: *Peter Zapfel* (DG Environment, European Commission)
Terry Dinan (Congressional Budget Office)
Maurits Blanson Henkemans (Ministry of Economic Affairs, Netherlands)

Session 2 – Market Perspective

Chair: *Adam Diamant* (EPRI)

Presenters: *Fabien Roques* (CERA)
Garth Edward (Citigroup)

Panelists: *Guy Turner* (New Carbon Finance)
Claude Nahon (EDF)
Bruce Braine (American Electric Power)
Russel Mills (Dow Chemical)

Conclusions

Rick Bradley, Head Energy Efficiency and Environment Division, LTO (IEA)
Tom Wilson, Senior Program Manager, Electric Power Research Institute (EPRI)
Henry Derwent, Chief Executive Officer, International Emissions Trading Association (IETA)