5th Annual
IEA / IETA / EPRI
Workshop on
GHG Emissions Trading

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### Emissions trading today

#### Underway
- EU ETS
- CDM
- NSW GGAS
- CCX

#### Developing
- JI
- US RGGI
- Canada

#### Suggested
- GIS
- US NWS?
- Sth Korea?
- Japan?
- Australia?
What are we trying to achieve?

- Environmental outcomes
- Business decision making
- “Least cost”
- Pricing an externality
- Changing behaviour
### How long might it take?

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<thead>
<tr>
<th>Period</th>
<th>Trials</th>
<th>KP CP1</th>
<th>KP CP2?</th>
<th>Regional blocks?</th>
<th>Sector targets?</th>
<th>Global system?</th>
<th>Linked systems?</th>
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The Emissions Trading

“Community”

- Capacity must be developed
  - Policy makers
  - Policy implementers
  - Emitters / Abators
  - Market players
  - Market supporters

- Global need – coordinated effort
The design process

- Idea
- Prototype
- Evaluation
- Improvement
- The next version
- < Repeat >
The IEA/IETA/EPRI Workshop

- Unique gathering
- Early movers in this area
- Massive potential in the future
  - Sharing experiences
  - Identifying options / approaches
  - Co-ordinating efforts
  - Facilitating global “learning-by-doing”
Suggestions for future workshops

- Main sessions
- Break-out groups
  - Key design issues
  - Monitoring, reporting, verification
  - Administrative structures
  - Market issues and operation
  - Project mechanisms
- Ongoing discussions / exchanges

Annual meeting in Paris