

Seventh Annual Workshop on Greenhouse Gas Emission Trading

Monday 8th – Tuesday 9th October 2007

*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, 8 October 2007

8.30 Registration

9.00 Opening Remarks

Noé van Hulst, Director of the Long-Term Co-operation and Policy Analysis Office, IEA
Andrei Marcu, Executive Director, International Emissions Trading Association, (IETA)
Tom Wilson, Technical Executive, Global Climate Research Program, Electric Power Research Institute, (EPRI)

9.15 – 10.30 Session 1 - Country Roundtable: Emerging GHG Markets

Chair: *Rick Bradley*, IEA

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

Speakers: From the following countries/regions:

Australia: *Barry Sterland*, Department of the Prime Minister and Cabinet

Canada: *Judith Hull*, Environment Canada

United States: *Adam Diamant*, EPRI

New Zealand: *Catherine Leining*, Treasury

10.30 – 10.50 Coffee break

10.50 – 12.30 Session 2 – Market News

Chair: *Andrei Marcu*, IETA

Brokers, buyers and sellers will report on their views on the market this year. Market response to latest developments including Clean Development Mechanism projects.

Speakers: *Louis Redshaw*, Barclays Capital
José Luis Pastor, Endesa
Gia Schneider, Credit Suisse
Dirk Forrister, Natsource
Commentator: *Martin Hession*, DEFRA

12.30 – 14.00 Lunch sponsored by IEA

14.00 – 15.50 Session 3 – Developments in North America and Impact on International Markets

Chair: *Adam Diamant*, EPRI

This session will focus on the emergence of different GHG emissions trading models and approaches in the United States at the national, regional and state levels. Topics will include potential sector coverage, “upstream” versus “downstream” point of regulation, “load-serving” versus “source-based” emissions caps, the potential role of price “safety-valves,” allocation approaches including auctioning and the potential role of GHG offsets. Speakers also will discuss the potential implications of the development of U.S. GHG emissions trading programs on the global carbon market.

Speakers: *Franz Litz*, Center for Climate Strategies
Joe Nation, Environ Consulting and Stanford University
Scott Weaver, American Electric Power
Mike Scheible, Deputy Executive Officer, California Air Resources Board
Commentator: *Peter Zapfel*, European Commission

15.50 – 16.20 Coffee Break

16.20 – 18.00 Session 4 – EU Emissions Trading Scheme: Status and Next Steps

Chair: *Andrei Marcu*, IETA

This session would discuss the results of the ex-post evaluation of the pilot phase of the EU-ETS being conducted by the European Commission and other ex-post evaluations now being developed. This session will consider the next steps in the development of the EU-ETS: the inclusion of aviation and shipping sectors, the potential to transition to EU-wide allocation of emission allowances and other design features.

Speakers: *Peter Zapfel*, European Commission
Paul Dawson, Citibank
Koen Dejonghe, Statkraft
Denny Ellerman, MIT
Commentator: *Nuno Lacasta*, Ministry for Environment, Spatial Planning and Regional Development, Portugal

18.00 Cocktail sponsored by IETA

Tuesday 9 October 2007

9.00 – 10.45 Session 5 – Allocation

Chair: *Tom Wilson, EPRI*

This session will include an overview of the different ways to allocate GHG emissions allowances in existing and emerging GHG emissions trading programmes. In particular, this session will focus on the potential role of auctioning allowances and how funds collected through auctions may be recycled.

Speakers: *Daniel Radov, NERA*
Joe Kruger, National Commission on Energy Policy
Nick Campbell, Arkema

Commentator: *Maurits Blanson-Henkemans, Ministry of Economic Affairs, the Netherlands*

10.45 – 11.15 Coffee Break

11.15 – 13.00 Session 6 – Sectoral Approaches

Chair: *Noé van Hulst, IEA*

There is a great deal of analytical interest on this topic, some expectations coming from the task forces under the Asia Pacific Partnership, all this on a general background of rising GHG emissions from developing countries, including in key industrial activities. Some elements of this approach would relate to trading while others would not. This session would seek to clarify discussions on this post-2012 element.

Speakers: *Richard Baron, IEA*
Vincent Mages, Lafarge
Eliano Russo, Enel
Karl Buttiens, Arcelor Mittal
Joachim Ehrenberg, DG Enterprise

Commentator: *Susumu Okamoto, METI, Japan*

13.00 – 14.00 Luncheon sponsored by EPRI

14.00- 15.30 Session 7 – Emissions Trading and Technology Development

Chair: *Tom Wilson, EPRI*

Can GHG emissions trading systems alone deliver long-term price and policy signals that are sufficient to encourage the necessary technological breakthroughs and investments to achieve climate stabilization? What complementary policies may be necessary, if any, to increase the potential for successful rapid technological innovations?

Speakers: *David Montgomery*, Charles River Associates
Karsten Neuhoff, University of Cambridge
Will Blyth, Oxford Energy Associates
Bob McNally, Tudor Investment Corporation
Commentator: *Teresa Ribera*, Ministry of the Environment, Spain

15.30- 17.00 Wrap-up Roundtable: Post-2012 and emissions trading mechanisms

Chair: *Richard Baron*, IEA

The session will be prompted by a presentation of the IETA-EPRI study on the potential linking of various national and regional emissions trading systems that exist today and are emerging around the world, to be, followed by a general discussion from the floor.

Speakers: *Robert Stavins*, Harvard University, Kennedy School of Government
Joanna Lewis, Pew Center

Commentator: *Jill Duggan*, DEFRA

17.00 Closing Remarks