

13<sup>th</sup> IEA-IETA-EPRI Annual Workshop on Greenhouse Gas Emission  
Trading, 11-12 September 2013

**Session 6: Linking regional and national emissions trading  
programmes: the path to a global carbon market ?**

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# Alstom = low carbon infrastructure

## Thermal Power



## Grid



## Renewable Power



## Transport



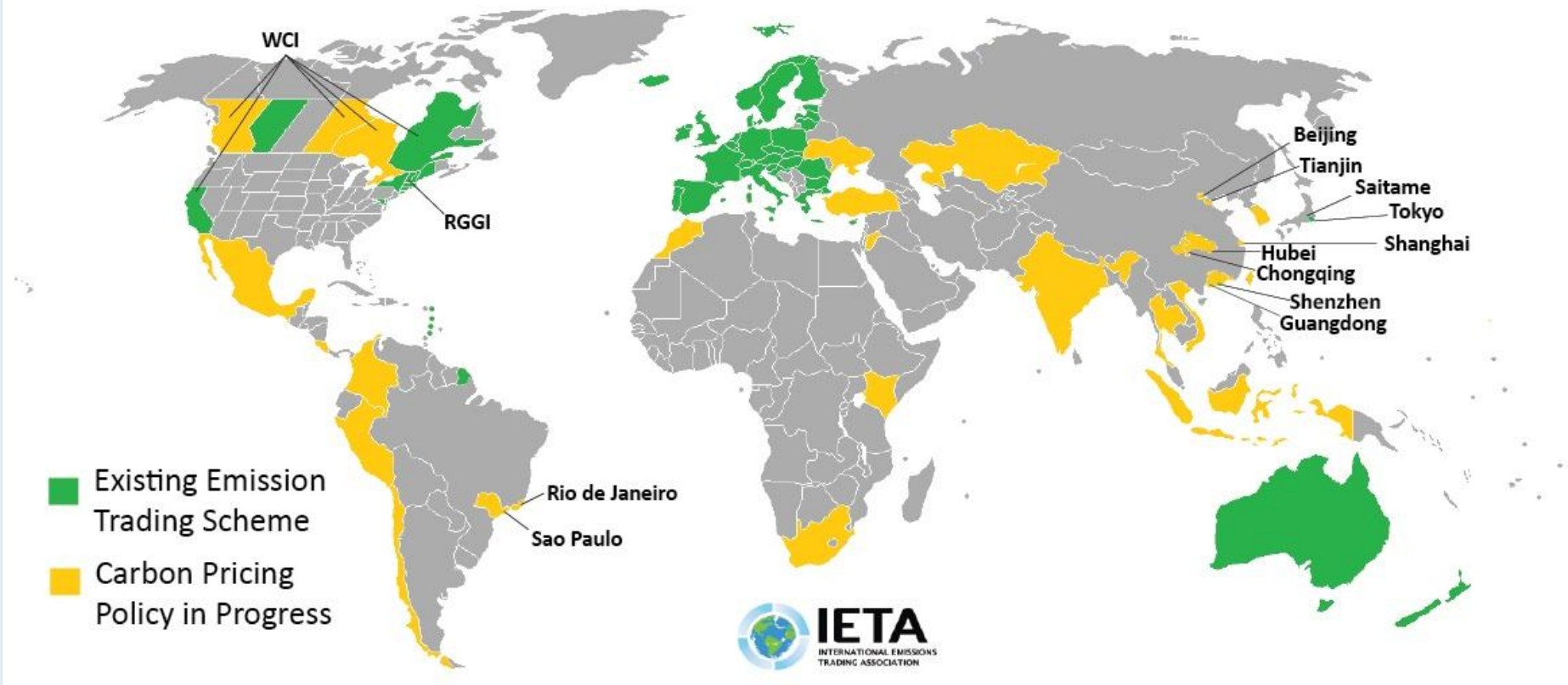
# Global Carbon Market: Top Down ?



- **imposed top-down**
- **direct and indirect linking via UNFCCC**
- **reformed CDM**
- **« new market mechanism »**

# Global carbon market: today

## Global GHG Trading Map 2013



# Embracing the bottom-up

- **It's the political reality**
- **Schemes coming into existence**
- **Countries exchanging best practice**
- **It's not just sovereign states**

# How to link ?

## **Key principles:**

- **let schemes decide: whether and how**
- **a tonne of CO<sub>2</sub> = a tonne of CO<sub>2</sub>**
- **light-touch administration**
- **direct and indirect linking**
- **avoid new institutions**
- **use what already exists**

# Action ?

- **let schemes take the initiatives**
- **capacity-building where necessary**
- **FVA as umbrella framework for accreditation**
- **set core minimum standards**



# Core minimum standards

- **WTO compliance**
- **no new trade barriers**
- **environmental integrity**
- **role and position of offsets**
- **role and position of NAMA credits**
- **links to countries' UNFCCC commitments**



# Industry and bottom-up linking

- **different prices: investor certainty ?**
- **some schemes linking, others not ?**
- **major economies outside schemes ?**

Thank you  
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