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# RFF/IETA COP 16 Side Event Series

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December 6 & 7, 2010

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Westin Resort and  
Spa, Cancun, Mexico  
Siqueiros Room

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## Monday, December 6, 2010

### MORNING SESSION: RENEWABLE ENERGY AND ENERGY EFFICIENCY

#### Panel 1 - Solar Energy: Prospects, Policy and Experience

8:30 a.m. - 10:00 a.m.

*Moderator:*

Karen Palmer, Senior Fellow, Resources for the Future, USA

*Panelists:*

- Josh Linn, Executive Director, MIT Solar Study and Fellow, Resources for the Future, USA
- Felix Mathes, Research Coordinator, Energy and Climate Policy, Institute for Applied Ecology, Germany
- Manish Kumar Shrivastava, Research Associate, The Energy and Resources Institute, India
- David Renne, President, International Solar Energy Society, USA

Solar rays provide the most abundant energy resource on the earth, but tapping into that resource has proven to be expensive. Concerns about climate change and energy security have heightened interest in pursuing solar energy to generate electricity and finding ways to lower its cost and thereby increase its use. Moreover, solar photovoltaics offer a distributed source of energy that is appealing both in those regions of the world that have yet to develop an electric power grid as well as in those where transmission congestion is a problem and transmission expansion is challenging. In light of the opportunities and challenges associated with solar power, many countries have adopted policies to promote its use in hopes of fostering technological learning, reducing dependence on fossil fuels, and furthering the transition toward a clean energy future.

#### Panel 2 - Government Policies to Promote Energy Efficiency: What Are They and How Well Are They Working?

10:30 a.m. - 12:00 p.m.

*Moderator:*

Josh Linn, Executive Director, MIT Solar Study and Fellow, Resources for the Future, USA

*Panelists:*

- Barbara Finamore, Senior Attorney and Director, China Program, Natural Resources Defense Council, USA
- Mark Hopkins, Director of International Energy Efficiency, United Nations Foundation, USA
- Nigel Jollands, Head, Energy Efficiency Unit, International Energy Agency, France
- Karen Palmer, Senior Fellow, Resources for the Future, USA

As nations around the world seek ways to put themselves on a path toward dramatically reduced greenhouse gas emissions, many governments are placing an emphasis on policies to promote energy efficiency as an important part of their emissions reduction strategy. Numerous engineering studies have identified particular energy efficiency investments as low or no cost ways to reduce both energy use and greenhouse gas emissions and policymakers are eager to enact policies that can capture these gains. Nonetheless, there is some uncertainty about the amount of energy savings these programs yield and thus their potential to contribute to emissions reductions. As countries look toward developing nationally appropriate mitigation actions (NAMAs) for compliance with international agreements, it is important to learn from past experiences with energy efficiency policy and develop robust approaches to policy evaluation that can help to shape effective strategies going forward.

BREAK (12:00 P.M. - 1:30 P.M.)

## AFTERNOON SESSION: CLIMATE FINANCE

### Panel 1 - UN High-Level Advisory Group on Climate Change Finance

1:30 p.m. - 2:45 p.m.

*Moderator:*

Ray Kopp, Senior Fellow and Director of the Center for Climate and Electricity Policy, Resources for the Future, USA

*Overview of Advisory Group Findings:* Tom Heller, Executive Director, Climate Policy Initiative, USA

*Panelists:*

- José Antonio González Anaya, Under Secretary, Ministry of Finance, Mexico
- William Pizer, Deputy Assistant Secretary of the U.S. Department of Treasury, USA
- Nigel Purvis, President, Climate Advisers and Visiting Scholar, Resources for the Future, USA
- Jeremy Oppenheim, Director, McKinsey & Company or Mattia Romani, Senior Visiting Fellow, LSE, UK (TBD)

Last year in Copenhagen, developed countries pledged to mobilize \$100 billion annually by 2020 from public and private sources for mitigation and adaptation in developing countries. Mobilizing this financing calls for a coordinated international effort. Over the next several years, policymakers will work to design new institutions (including related governance and decisionmaking processes) to channel a portion of this funding and engage in dialogues about appropriate funding levels, delivery, and accounting systems for both new and existing institutions. Two panels will address these important issues of climate finance.

Following Copenhagen, the Secretary-General of the United Nations established a High-Level Advisory Group on Climate Change. The group was formed to study potential sources of revenue that will enable achievement of the level of climate change financing that was promised in Copenhagen. The first panel will provide an overview and commentary on the report just issued by the Advisory Group.

### Panel 2 - Innovative Approaches to Climate Change Finance

3:00 p.m. - 4:15 p.m.

*Moderator:*

Ray Kopp, Senior Fellow and Director of the Center for Climate and Electricity Policy, Resources for the Future, USA

*Panelists:*

- Brian Flannery, Manager, Science, Strategy and Programs, Exxon Mobil Corporation, USA
- Paul Frankel, Managing Director, California Clean Energy Fund, USA
- Axel Michaelowa, Institute of Political Science, Univ. of Zurich, Switzerland
- Ethan Zindler, Head of Policy Analysis, Bloomberg New Energy Finance, USA

While the report of the Advisory Group represents a logical and productive first step in the global effort to assemble and effectively manage and deploy the \$100 billion, it is clear many new approaches not currently articulated in the report will be needed to mobilize and deploy these financial resources. The second panel will begin the process of developing these new, innovative approaches.

**EVENING SESSION**

**Greenhouse Gas Regulation in the U.S. via the Clean Air Act**

4:45 p.m. - 6:00 p.m.

*Moderator and Introductory Speaker:*  
Phil Sharp, President, Resources for the Future, USA

*Panelists:*

- Dallas Burtraw, Senior Fellow, Resources for the Future, USA
- David Hawkins, Director of Climate Programs, Natural Resources Defense Council, USA
- Nathan Richardson, Visiting Scholar, Resources for the Future, USA

With the future of climate legislation uncertain in the United States, the U.S. Environmental Protection Agency (EPA) is working to identify and implement a regulatory strategy for greenhouse gases (GHGs) under the U.S.'s existing Clean Air Act. EPA has finalized an "endangerment finding," after determining that GHGs are a threat to public health and welfare, and has issued new standards for vehicle emissions. The agency has also moved to consider GHG emissions in construction permits for power and industrial facilities, or stationary sources. Regulations on existing stationary sources will not be far behind, and President Obama has proposed significant funding for these efforts in his 2011 budget. Legislation was proposed in the U.S. Congress, however, that would remove EPA's authority to regulate GHGs and cancel the endangerment finding. Though this legislation ultimately failed, renewed efforts by the new Congress to limit the EPA's authority and ability to act are likely.

What will the policy impact of these moves be, both within the United States and beyond its borders? If EPA does regulate existing stationary sources, what kinds of sources will be regulated, and how? Will it be possible for regulation under the Clean Air Act to include emissions trading, offsets, and other policies that would make GHG regulation more efficient? And however EPA moves forward, its actions are likely to face litigation—what issues might such action involve? In short, can EPA build effective climate policy under its existing authority? Panelists from Resources for the Future will share their research on these questions, followed by commentary from both legal and industry perspectives.

## Tuesday, December 7, 2010

### MORNING SESSION: REDUCING EMISSIONS FROM DEFORESTATION AND DEGRADATION (REDD)

#### Panel 1 - Waiting for the Market: The State of REDD Financing

9:00 a.m. - 10:15 a.m.

*Moderator:*

Nigel Purvis, President, Climate Advisers and Visiting Scholar, Resources for the Future, USA

*Panelists:*

- Ken Andrasko, Senior Policy Analyst, Carbon Finance Unit, World Bank, USA
- Fred Boltz, Senior Vice President for Global Initiatives, Conservation International, USA
- Barbara Buchner, Director, Venice Office, Climate Policy Institute, Italy
- Sarene Marshall, The Nature Conservancy, USA

Deforestation represents one of the most immediate and effective ways to reduce global greenhouse gas (GHG) emissions. Despite some progress in the UNFCCC negotiations and general agreement on the importance of deforestation, it will still be many years before a robust market for reducing emissions from deforestation and forest degradation (REDD) that utilizes both public and private funding sources is functional. In the meantime, some developed countries and organizations are currently stepping up with financing to help build capacity and improve readiness in nations with tropical forests. As prospects for an international market remain uncertain, current financing efforts will continue to define demand for REDD projects and new initiatives will have to develop if REDD is meant to be a long-term climate solution. This panel will look at the state of REDD financing now and what shape financing mechanisms will take over the next decade.

#### Panel 2 - Finding Forest Carbon: Estimating and Tracking REDD Supply

10:30 a.m. - 11:45 a.m.

*Moderator:*

Daniel Morris, Center Fellow, Resources for the Future, USA

*Panelists:*

- Jonah Busch, Climate and Forest Economist, Conservation International, USA
- Daniel Hammer, Consultant, Resources for the Future, USA
- Ruben Lubowski, Senior Forest Carbon Economist, Environmental Defense Fund, USA
- Michael Obersteiner, Research Scholar, International Institute for Applied Systems Analysis, Austria

As policymakers continue to develop mechanisms to reduce deforestation in tropical countries, they will need tools to help them visualize and track the interactions among forestry, land use, and economics. A suite of flexible tools already exists that can serve a useful role in guiding REDD decisions. Although forest carbon supply tools were designed to help inform the generation of international carbon markets, they can also provide critical insights for the deployment of public and private funds aimed at capacity building and readiness. They may also highlight areas of special concern for leakage and assist in monitoring and verification practices. How accurate can these tools be and what are their major strengths and limitations? What data are needed to properly inform the tools? This panel will answer these questions by showcasing some of the most innovative forest carbon supply tools currently available, as well as define the role for models in the international REDD process.

BREAK (12:00 P.M. - 1:30 P.M.)

## AFTERNOON SESSION: TRADE AND COMPETITIVENESS

### Panel 1 - Trade and Competitiveness: Domestic and International Effects of Climate Policy Choices

1:30 p.m. - 2:45 p.m.

*Panelists:*

- Carolyn Fischer, Senior Fellow, Resources for the Future, USA
- Felix Mathes, Research Coordinator, Energy and Climate Policy, Institute for Applied Ecology, Germany (invited)
- Dick Morgenstern, Senior Fellow, Resources for the Future, USA
- Dave Sawyer, Associate, International Institute for Sustainable Development, Canada

Climate policies will likely have significant effects on international trade and competitiveness. In this session, panelists will present recent work on industrial competitiveness in North America and the European Union, and the influence of climate policy design choices like allocation and international emissions trading. The session will also include a discussion of the global effects of climate policies in the U.S. and EU—including decisions of whether to use mechanisms like output-based allocations or border carbon adjustments.

### Panel 2 - Border Carbon Adjustments: The Debate Continues

3:00 p.m. - 4:15 p.m.

*Moderator:*

Carolyn Fischer, Senior Fellow, Resources for the Future, USA

*Panelists:*

- Jake Colvin, Vice President for Global Trade Issues, National Foreign Trade Council, USA
- Aaron Cosbey, Associate and Senior Advisor, International Institute for Sustainable Development, Canada
- Chien-Te Fan, Professor, National Tsing Hua University, Taiwan
- Michael Grubb, Board Chair, Climate Strategies and Senior Research Associate, Faculty of Economics, Cambridge University, UK

As greenhouse gas emission trading schemes emerge, ways to maintain competitiveness vis-a-vis trading partners without similar regulations will always be an issue at the forefront of the debate. Trade measures like border carbon adjustments are frequently suggested to "level the playing field" and combat carbon leakage. Are these valid approaches in support of the implementation and integrity of ambitious emissions caps? Can they be compatible with WTO obligations and principles of common but differentiated responsibilities? What are some other alternatives? This session will discuss the merits and pitfalls of these types of trade measures as well as address the potential to eventually link fragmented systems and markets.