

**16<sup>th</sup> & 17<sup>th</sup> September 2008**  
**Kellogg Conference Hotel**  
**Washington DC**

The American Carbon Market occupies a unique position. Whilst there is a lot of activity at regional and state level, there is as of yet no federal legislation providing a clear, comprehensive framework. However as the presidential election cycle gathers pace throughout 2008, it is becoming increasingly apparent that a domestic climate plan involving a carbon market will come into force with the new president.

As the national debate on carbon management continues to grow, so does the range of challenges and opportunities that abound this market. Now in its second year, Carbon Markets USA will once again provide an excellent meeting point for new market entrants and key market players, as they examine and explore the latest market developments and ways to further accelerate market growth.

The 2007 inaugural Carbon Markets USA welcomed over 170 executives from across the US, UK, Europe and Latin America and featured high-level debate, discussion and analysis from a selection of leading players in government, industry and key associations involved in the region's growing carbon market. This year's event will continue to focus on in depth discussion and interactivity in order to get to the heart of the issues affecting the market.

## **Opening Plenary**

### **Introduction to the US Carbon Market**

#### **Global Carbon Market Update**

- International context & developments
- Recent developments and trends
- How is Phase II of the EU Emissions Trading Scheme shaping up?
- New international agreements for 2012

### **Is the Carbon Market a Driver for Economic Growth?**

## **Policy & Regulation**

### **Update from Canada**

#### **US Carbon Market Update**

- Update on regional and state activities
- How do all these initiatives piece together? Are they all part of the same puzzle?
- Would all states have to agree to the same requirements?
- Impact of government legislation and policy in the growing market

**Thomas D. Peterson**, Executive Director, **The Center for Climate Strategies**, USA (awaiting final confirmation)

**Derek Murrow**, Director- Policy Analysis, **Environment Northeast**

**Gary Gero**, President, **California Climate Action Registry**

### **What should a US Compliance Market Look Like?**

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- Current bills in Congress and their potential impact on a US federal policy
- Key success factors in a compliance market
- What are the essential elements for effective policy and regulation
- The Potential of an American cap And Trade System
- Is cap and trade emissions trading the most effective method?
- What is the best way to distribute allowances?
- Auctioning: Would this bring the transparency needed in the market?

**Véronique Bugnion**, Managing Director, **Point Carbon** (awaiting final confirmation)

**Lisa Jacobson**, Executive Director, **Business Council for Sustainable Energy**

**Christopher Sherry**, Research Scientist, **New Jersey Department of Environmental Protection**

## **Carbon Investment & Trading**

### **Update on US Carbon Investment**

- Effect of the global credit crisis on carbon finance?
- Drivers for investment in the carbon market
- Where do opportunities for investors lie?
- What are the financial challenges that developers should be ready to address?
- The role of Carbon Funds in supporting the project market
- How will federal carbon regulation affect project finance?
- How do investors assess projects and project risk
- Strategies for investing in domestic and international carbon markets

### **Spotlight on International Projects**

A showcase of international emission reduction projects, highlighting opportunities for investment and areas of project development.

### **Current Trends in Carbon Trading and Potential Future Market Developments**

- Carbon Pricing: Factors affecting the price of carbon credits
- How is risk and price affected by the variety of offsets on offer?
- Evolution of new trading platforms
- How do uncertainties in policy and legislation affect price?
- How will RGGI affect carbon trading in 2009?
- What are the pros and cons of the different regional schemes?
- Quality vs Price
- Exchanges: creating global trading market

**Milo Sjardin**, Head, North America, **New Carbon Finance**

**Nathan Clark**, Director- Emission Offsets, **Chicago Climate Exchange**

### **Role of Offsets**

- What role will offsets play in the North American Carbon Market?
- Opportunities in the international CDM & JI market – is the national offset supply sufficient?
- How will price be affected if US schemes are linked to international ones?

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## **Project Development**

### **Improving and expanding the scope of market-based mechanisms**

- Emerging opportunities in the carbon project market
- Are they a worthwhile and effective tool?
- Are they a means of reducing the impact of regulations on industry?
- What project opportunities will be supported by the RGGI, California, and Western Climate Initiative?
- Developing offset projects in new areas
- How do you ensure environmental integrity and credibility?
- How do you secure early funding?

**Cameron Brooks**, President, **Tolerable Planet Enterprises**

**Josh Green**, Founder, **Verdeo** (awaiting final confirmation)

### **Managing Project Risk**

- Legal implications concerning project development
- What barriers exist to generating offsets?
- How do you create projects that will be accepted by the mandatory and voluntary markets?
- How do you set up agreements for more long-term projects which will run beyond 2012?

## **Voluntary Carbon Market**

### **Overview of the Current Voluntary Market**

- Current update on the status of the voluntary market in USA
- What efforts are being made to standardize the market?
- How do these standards work when applying them to North America?
- How receptive are the state registries to offset projects?

**Kate Hamilton**, Carbon Project Manager, **Ecosystem Marketplace**

### **A buyer's perspective on the voluntary offset market**

- Quality and transparency: how do you ensure consumer confidence?
- What kinds of projects are being funded through the voluntary market?
- Tapping into the buyer's market: matching your project with a buyer's objectives
- Examining the motivation behind buyer's needs
- How can the voluntary market help sustainable development and social development?

**Yvan Champagne**, Managing Director, **Carbon Reduction Fund**

## **Forestry**

### **Carbon development from a market perspective on forestry**

- How can the carbon market contribute to sustainable forestry and farming?
- Addressing deforestation, sustainability and conservation
- What initiatives are in place to prevent deforestation?

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- What kind of money is involved in this market?
- Is there such a thing as sustainable logging?
- How can carbon finance be used to protect forests and farmland?
- To what extent will forestry play a role in the US carbon market?

**Leslie L. Durschinger**, Principal, **Terra Global Capital**

**Steve Brink**, Vice President, **California Forestry Association**

**Jeffrey Horowitz**, Founder, **Avoided Deforestation Partners** (awaiting final confirmation)

### Utilities & the Carbon Market

- Effect of the carbon market on energy-intensive industries
- Carbon Disclosure: where to begin?
- Carbon trading as a powerful tool
- Auction vs. Allocation?
- Is CCS a commercially viable tool to help with emission reduction?

**Oliver Bussler**, Manager, Commercial Environment, **EPCOR Utilities Inc**

**Don Wharton**, Vice President for Sustainable Development, **Transalta**

### Future Outlook

2012 Is the first year of AB32 and the last year of the first Kyoto commitment period: where will we be?

### Potential for a Global Carbon Market

- Building long-term confidence in the carbon markets
- To what extent should the American carbon market be open to global market?
- Is the goal to halve world greenhouse gas emissions by 2050 realistic?
- What will happen to the voluntary market once there's a compliance market?

**Dr. Martin Bergfelder**, Project Manager, **International Carbon Action Partnership (ICAP)**

### A sectoral approach

- Is this the solution?
- How would it work in practice: differing national regulations and policies
- Achieving a transnational sectoral agreement?

### The Role of Energy Efficiency and Renewables in Emission Reduction Strategies

- The importance of Energy Efficiency in achieving goals