

CSFI

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Is there a future for carbon trading? A round-table discussion with Abyd Karmali (Bank of America Merrill Lynch, Guy Turner (New Energy Finance), Sam Fankhauser (London School of Economics/Globe International) and Jutta Kill (SinksWatch/FERN). To be held on Thursday, February 4, 2010, from 12:30-2:15pm

A financial crisis, a global economic recession and a billion hopes smashed at a fairly pathetic summit on climate change in Copenhagen....It hasn't been a very good couple of years for those advocating market-based solutions to the global warming problem.

That said, cap-and-trade is not dead. Even though Phase 2 of the EU's emissions trading regime has shown up the problems posed by over-supply of carbon credits and falling demand, "free-market environmentalists" are still pegging away – and they are increasingly moving into the financial mainstream. It is, therefore, worth having a look at where the carbon trading industry stands, and at its progress. To do this, we are delighted to have four key speakers to kick off what I am sure will be a lively debate:

- Abyd Karmali is global head of carbon markets at Bank of America Merrill Lynch. He is also president of the Carbon Markets & Investors Association and is a member of the Treasury's Carbon Market Expert Group. He previously worked for ICF International and UNEP, during which time he worked on the Kyoto Protocol.
- Guy Turner is director of carbon markets research at New Energy Finance (formerly New Carbon Finance). He is a founding member of the Carbon Markets & Investors Association, and has spent much of his career analysing the theoretical and practical implications of emissions trading schemes.
- Sam Fankhauser is a principal research fellow at LSE's Grantham Research Institute, and chief economist at Globe International. He is a former deputy chief economist at the EBRD, and served on the 1995, 2001, and 2007 assessments of the IPCC.
- Jutta Kill is director of SinksWatch, an initiative to track and monitor carbon offset markets. She co-ordinates FERN's climate change and forest programme. As a founding member of the Durban Group for Climate Justice she contributed to the Dag Hammerskjold Foundation's Special Report '*Carbon Trading. A Critical Conversation on Climate Change, Privatisation and Power*'.

If you (or a colleague) would like to join us, would you please let us know by emailing sophie@csfi.org.uk or by telephoning 020 7493 0173. As usual, wine and sandwiches will be provided.

Sincerely yours,

Andrew Hilton
Director
CSFI