

**5th Annual
IEA / IETA / EPRI
Workshop on
GHG Emissions Trading**

**Rob Fowler
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Emissions trading today

Underway

- EU ETS
- CDM
- NSW GGAS
- CCX

Developing

- JI
- US RGGI
- Canada

Suggested

- GIS
- US NWS?
- Sth Korea?
- Japan?
- Australia?

What are we trying to achieve?

- **Environmental outcomes**
- **Business decision making**
- **“Least cost”**
- **Pricing an externality**
- **Changing behaviour**

How long might it take?

Now → 2010 → 2015 → 2020

1st period

Trials

Pilots

KP CP1

RGGI?

Australia?

KP CP2?

Regional
blocks?

Sector
targets?

Global
system?

Linked
systems?

The Emissions Trading “Community”

- **Capacity must be developed**
 - Policy makers
 - Policy implementers
 - Emitters / Abators
 - Market players
 - Market supporters
- **Global need – coordinated effort**

The design process

- Idea
- Prototype
- Evaluation
- Improvement
- The next version
- < Repeat >

The IEA/IETA/EPRI Workshop

- Unique gathering
- Early movers in this area
- Massive potential in the future
 - Sharing experiences
 - Identifying options / approaches
 - Co-ordinating efforts
 - Facilitating global “learning-by-doing”

Suggestions for future workshops

- Main sessions
 - Break-out groups
 - Key design issues
 - Monitoring, reporting, verification
 - Administrative structures
 - Market issues and operation
 - Project mechanisms
 - Ongoing discussions / exchanges
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- Annual meeting in Paris**

rob.fowler@greenhousegas.nsw.gov.au