

## Climate Policy Instruments in the Real World

September 7, 2010

8:30am to 5:30pm

Bechtel Conference  
Center  
Stanford University

Registration is  
now open

An early registration discount is available until Friday, August 6th.

Be sure to register early as space for this event is limited.

Continuing education credit is available for working professionals.

For additional information or questions please contact Sunny Wang  
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(650) 724-1714

On September 7, 2010, the Program on Energy and Sustainable Development in collaboration with the Stanford University's Graduate School of Business and Stanford Law School will host an all-day conference on **Climate Policy Instruments in the Real World**.

This conference will feature presentations by leading researchers on the political, economic, and regulatory challenges associated with major climate policy instruments. The goal of this conference is to transfer the state-of-the-art in policy-relevant academic research on key aspects of climate policy design and analysis to the business, regulatory and policymaking communities. Each presentation will be followed by comments from two discussants that develop the practical implications of the research results presented for decision-makers in industry and government.

Topics our experts will be exploring include: setting a price for carbon, engaging the developing world in climate change mitigation, the role of renewable energy sources in climate change mitigation, mechanisms for reducing greenhouse gases from the transportation sector, managing intermittency in the electricity sector, and mechanisms for adapting to climate change. A detailed agenda and questions to be addressed in each session is attached.

For detailed information and to register, please visit  
<http://www.certain.com/system/profile/web/index.cfm?PKWebId=0x1992925e31>



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# Climate Policy Instruments *in the* Real World

## Preliminary Agenda

**7:45-8:30**     **Registration; Continental Breakfast and Coffee**

**8:30-8:45**     **Introductory Remarks by Frank A. Wolak, Director, PESD**

**8:45-9:45**     **Setting a Price for Carbon**

*Policy instruments: cap and trade; carbon fee*

- Under what conditions is a cap and trade mechanism equivalent to a carbon fee?
- What implementation realities cause a cap and trade mechanism to differ from a carbon fee?
- How should emission permits be distributed under a cap and trade mechanism?
- How should emissions leakage due to incomplete coverage of sectors and regions be addressed?
- What are the challenges with an international cap and trade mechanism and different levels of compliance in different countries?

**Speaker: Robert Stavins**, Kennedy School of Government, Harvard University

**Discussants: Larry Goulder**, Professor, Stanford University; **Ralph Moran**, Director of West Coast Climate Change Issues, BP

**10-11:00**     **Engaging the Developing World in Climate Change Mitigation**

*Policy instruments: carbon offsets; developing world domestic policy*

- What is a credible process for verifying “additionality” of carbon offsets, especially in cases of opaque national regulation and state control of energy sectors?
- How should additionality, efficiency, and politics (especially around financial transfers to economic competitors like China and India) be weighed in offset program design?
- What other mechanisms can be used to engage developing countries in climate mitigation?

**Speaker: Richard Morse**, Program on Energy and Sustainable Development, Stanford University

**Discussants: Jiang Lin**, Sr. V.P., Energy Foundation; **Michael Wara**, Professor, Stanford Law School

**11:15-12:15**     **The Role of Renewable Energy Sources in Climate Policy**

*Policy instruments: renewable portfolio standards (federal and state); tax credits; feed-in tariffs*

- Which policies are preferable for encouraging technological innovation in the energy sector?
- How do renewable portfolio standards interact with other carbon policies?
- What is the carbon mitigation cost of policies to support technologies like wind energy and solar photovoltaics?

**Speaker: Severin Borenstein**, Haas School of Business, UC Berkeley

**Discussants: Carl Pope**, Chairman, Sierra Club; **Nancy Ryan**, Commissioner, CPUC

**12:15-1:30**     **Lunch**

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# Climate Policy Instruments *in the* Real World

## 1:30-2:30 Reducing Greenhouse Gases from the Transportation Sector

*Policy instruments: low-carbon fuel standards; corporate average fuel efficiency (CAFE) standards*

- How do transportation sector GHG policies interact with each other and with other policies?
- How should full fuel cycle GHG emissions be computed for each transportation fuel?
- What is the implicit price of carbon for policies to reduce emissions from transportation?
- How will different policies help or hinder the push towards electrification of the transportation sector?

**Speaker:** Christopher Knittel, Department of Economics, UC Davis

**Discussants:** Tom R. Eizember, Planning Manager, Corporate Strategic Planning Exxon Mobil Corporation; Roland Hwang, Transportation Program Director, NRDC

## 2:45-3:45 Managing Intermittency in the Electricity Sector

*Policy instruments: utility rate structures*

- How will different utility rate structures accelerate or delay the vision of an intelligent energy supply/ demand nexus in the home (possibly including electric vehicle connection) that achieves the full potential for distributed energy generation and storage?
- Will high penetrations of renewable energy force reform of utility rate structures for transmission and distribution services?
- How should renewable energy be priced to encourage investments in energy storage technologies?

**Speaker:** Frank A. Wolak, Program on Energy and Sustainable Development, Stanford University

**Discussants:** Michael Hindus, Partner, Pillsbury Winthrop Shaw Pittman LLP; Harry Singh, Sr. V.P., RBS Sempra Commodities

## 4:00-5:00 Adaptation as a Solution to Climate Change

*Policy instruments: technological change and behavioral change*

- What are potential adaptations to climate change that individuals and local governments can make?
- What adaptations have individuals and local governments made to climate change?
- How will urban quality of life be affected by climate change?
- Who will lose and who will gain because of climate change?
- How can governments help and hinder the adaptation to climate change?

**Speaker:** Matt Kahn, Institute of the Environment and Department of Economics, UCLA

**Discussants:** Kurt Malchow, Climate Adaptation Coordinator, California Natural Resources Agency; Mark C. Thurber, Program on Energy and Sustainable Development, Stanford University

5-5:30 Concluding Remarks by Frank Wolak, Director, PESD

5:30-6:30 Reception

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