R. Andreas Kraemer of Ecologic Institute moderated a panel entitled "Quo Vadis Carbon Trading?" at the conference "The Great Transformation – Greening the Economy", which was jointly organized by the Heinrich Böll Stiftung, the Center for American Progress, and the Mercator Foundation. The panel focussed on economic instruments in climate policy, the EU Emission Trading Scheme and its links to carbon markets and also Clean Development Mechanism (CDM) projects in other countries.

The panellists were:

- Guy Turner, Director, Carbon Markets, New Energy Finance
- Johannes Enzmann, Policy Officer, Directorate-General Environment, European Commission
- Thomas Heller, Co-Director, Rule of Law Program and Stanford Program in International Law; Stanford Law School

The panel and participants largely agreed that the European Emission Trading Scheme (EU ETS) is a successful regulatory instrument for setting incentives for the long term. Irrespective of
the financial and economic crises, the EU ETS triggered not only a reduction in carbon dioxide emissions but also a re-orientation of investment strategies, primarily in the energy sector and energy-intensive industries. All panellists regarded carbon markets to be more suitable for emission reduction than carbon or energy taxes, because of the long-term nature of the instrument, the flexibility it offers to business, and the ability to impose a cap on emissions. The panellists noted with regret that the outlook for the establishment of carbon markets in other regions and a world-wide carbon market remain bad.

For further information on the conference see the summary [3].

Links

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