



The Regional Greenhouse Gas Initiative (RGGI) unveiled today is a milestone, not only for the states involved, but also for how we in the United States will likely deal with climate change in the years ahead.

RGGI is the first major U.S. carbon market and it will provide significant "pull" for low-carbon technologies. Companies who are well positioned to trade emissions reductions and sell climate-friendly technology will be able to participate profitably in that market.

Today's announcement is the product of three years of hard work, and as in all negotiations, there is compromise in order to achieve the broader goal. RGGI is not perfect, but it will yield valuable lessons. Policy makers will gain real world experience in setting up and implementing workable markets, and companies will have the chance to improve their position for future, larger U.S. GHG markets.

As the world's leading producer of greenhouse gases, the U.S. urgently needs an effective national climate strategy; RGGI starts us down the path that we hope will ultimately lead to an economy-wide cap-and-trade plan.

The leadership shown by these governors and the extraordinary amount of hard work done over these last three years will be remembered as a defining moment for U.S. climate policy. I commend all involved in this effort.

Statement of Eileen Claussen,
President, Pew Center on Global Climate Change