

## Assessing the Benefits of Avoided Climate Change

Hyatt Regency on Capitol Hill, Washington, D.C.

March 16-17, 2009

The U.S. government is considering a range of near-term actions to address the risks of climate change. The Obama administration and key members of Congress intend to make climate legislation a top priority this year. The earliest action, however, may come from federal agencies being pressured by the courts and states to consider limiting CO<sub>2</sub> emissions under existing legislative authority. A key element of federal rulemaking is assessing the costs and benefits of proposed policies. While the costs of reducing greenhouse gas emissions have received much attention from analysts and policymakers, far less attention has been directed at quantifying the benefits of such reductions. In spite of remaining uncertainties, the analytical community should offer practical guidance for informing near-term decisions. Drawing from the environmental economics, impacts, vulnerability, and risk assessment communities, this workshop will consider what useful insights can be gleaned now about quantifying the benefits of reducing greenhouse gas emissions. The workshop's objectives are to develop a set of practical recommendations that decision makers can employ in the near-term and to outline a research path to improve decision making tools over time.

### ***DAY 1: Symposium – Assessing the benefits of avoided climate change in government decision making***

#### **8:00-8:30 AM Continental Breakfast**

#### **8:30-8:45 AM Opening Remarks**

Eileen Claussen, President, Pew Center on Global Climate Change

#### **8:45-9:30 AM Keynote Address**

Dina Kruger, Director, Climate Change Division, Office of Air and Radiation, U.S. EPA

#### **9:30-11:00 AM Panel 1: Perspectives on Government Decision Making for Climate Change**

Moderator: Steve Seidel, Vice President for Policy Analysis, Pew Center

- Martha Roberts, EDF: *Incorporating the benefits of climate protection into federal rulemaking*
- Christopher Pyke, CTG Energetics: *A proposal to consider global warming under NEPA*
- James Lester/Joel Smith, Stratus Consulting: *Case studies on government decisions to limit greenhouse gas emissions – California, Australia, United Kingdom*
- Paul Watkiss, Paul Watkiss Associates: *Social cost of carbon estimates and their use in UK policy*

#### **11:00-11:15 AM Coffee Break**

#### **11:15 AM-12:45 PM Panel 2: Challenges to Quantifying Damages from Climate Change**

Moderator: Jeremy Richardson, Senior Fellow for Science Policy, Pew Center

- Mike MacCracken, Climate Institute: *Overview of challenges to quantifying impacts*
- Kristie Ebi, ESS, LLC: *Social vulnerability and risk*
- Tony Janetos, Joint Global Change Research Institute: *Ecosystems and species*
- Jon O'Riordan, University of British Columbia: *Valuation of natural capital*



### **12:45 PM-2:00 PM Lunch**

Introduction by Jay Gullede, Senior Scientist/Science & Impacts Program Manager, Pew Center

- 1:15-1:45 PM Lunch speaker

Gary Yohe, Wesleyan University: *The long view: developing a new decision making framework based on the IPCC's 'iterative risk management' paradigm*

### **2:00-3:30 PM Panel 3: The Role of Uncertainty in Assessing the Benefits of Climate Policy**

Moderator: Jay Gullede, Senior Scientist/Science & Impacts Program Manager, Pew Center

- Brian O'Neill, NCAR: *Uncertainty and learning – implications for climate policy*
- Joel Smith, Stratus Consulting: *Dangerous climate change: an update of the IPCC reasons for concern*
- Michael Mastrandrea, Stanford University: *Assessing damages with integrated assessment models*
- Chris Hope, University of Cambridge: *Social cost of carbon and optimal timing of emissions reductions under uncertainty*

### **3:30-3:45 PM Coffee Break**

### **3:45-5:15 PM Panel 4: Advances in the Economic Analysis of the Benefits of Climate Policy**

Moderator: Liwayway Adkins, Senior Fellow, Economics, Pew Center

- Steve Rose, EPRI: *Federal decision making on the uncertain impacts of climate change: working with what you have*
- Kristen Sheeran, E3 Network: *The need for a fresh approach to climate change economics*
- David Anthoff, ESRI: *National decision making on climate change and international equity weights*
- Steve Newbold, U.S. EPA: *Climate response uncertainty and the expected benefits of GHG emissions reductions*

### **5:15-5:30 PM Closing Remarks**

Janet Peace, Vice President for Markets and Business Strategy, Pew Center

### **5:30-7:30 PM Dinner Reception**

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***DAY 2: Expert working group discussion to formulate recommendations for decision makers and to outline near-term research priorities***

### **8:00-8:30 AM Continental Breakfast**

### **8:30-8:45 AM Synthesis of Day-1 Discussion and Orientation for Day-2**

Jay Gullede, Senior Scientist/Science & Impacts Program Manager, Pew Center

### **8:45-11:45 AM Moderated Roundtable Discussion**

Moderators: Steve Seidel, Vice President for Policy Analysis and Janet Peace, Vice President for Markets and Business Strategy, Pew Center; Rapporteurs: Pew staff

### **11:45 AM-12:00 PM Closing Remarks and Next Steps**

Noon: Adjourn (box lunches provided)

