

The Regional Greenhouse Gas Initiative marks an important step forward for the Northeastern states in their efforts to address climate change.

These states know from their experience with the sulfur dioxide and nitrogen oxides trading programs that cap-and-trade programs can reduce emissions at lower costs to both industry and government. As the first mandatory U.S. market for carbon dioxide, RGGI will create incentives for technological innovation that will benefit business, consumers and the environment.

I congratulate all involved for the development of this landmark program.

Statement of Theodore Roosevelt IV  
Managing Director, Lehman Brothers, Inc.  
Chair, Strategies for the Global Environment