



PEW CENTER  
ON  
Global CLIMATE  
CHANGE



NICHOLAS INSTITUTE  
FOR ENVIRONMENTAL POLICY SOLUTIONS  
DUKE UNIVERSITY

# Congressional Briefing Carbon Market Oversight

**Janet Peace**

**VP for Markets and Business Strategy**

**Pew Center on Global Climate Change**

**May 1, 2009**

# BRIEFING INTRO AND OVERVIEW



- The U.S. carbon market will be large
- A market for GHGs will be different than other commodity markets
  - Created to deliver an environmental goal
  - Emitters will have to participate
  - There will be a limited supply of compliance units (allowances and offsets) that will likely decrease over time
- The effectiveness of the market will have implications for the broader economy

# BRIEFING OVERVIEW



- Key fundamentals of a successful market
- Role and importance of the derivatives market
- Oversight considerations, such as the types of rules and enforcement necessary to prevent market manipulation and abuses

The views offered here are those of the presenters, and not necessarily those of the Pew Center or the Nicholas Institute

# TODAY'S PANEL



- **Janet Peace**, VP of Markets & Business Strategy, Pew Center on Global Climate Change (moderator)
- **Jonas Monast**, Co-Director, Duke University Climate Change Policy Partnership
- **James Newsome**, CME Group, Board of Directors
- **Andy Stevenson**, Finance Advisor in NRDC's Center for Market Innovation
- **Betsy Moler**, Executive VP of Government and Environmental Affairs and Public Policy, Exelon