

TECHNICAL EXPERT MEETING ON MITIGATION

The Social and Economic Value of Carbon: Concrete tools based on a reference value of carbon to inform investment decisions, re-evaluate risks and incentivize early action

9:30 – 16:30 on Friday, 20 May 2016

Version of 17 May 2016

Provisional programme

TEM Facilitator – Mr. Alfredo Sirkis, Executive Director of the Brazil Climate Center

9:30 – 10:00 Opening

- Welcoming remarks by Ms. Laurence Tubiana, High Level Champion from France
- Welcoming remarks by Mr. Carlos Cecil Fuller, Chair of the Subsidiary Body for Scientific and Technological Advice (SBSTA)

Scene-setting presentation

- OECD, Mr. Simon Buckle, *The potential benefits of recognizing the social and economic value intrinsic to mitigation activities*

10:00 – 11:30 Session 1: Internalizing co-benefits, informing investment decisions, and re-evaluating risks utilizing a reference value of carbon

This session will discuss issues relating to the use of a reference value of carbon to inform investment decisions and re-evaluate risks, which leads to the internalization of co-benefits for adaptation, health and sustainable development and early mitigation action. It will focus on both government and private sector actions, as well as the involvement of key multilateral financial institutions to help mobilize support and motivate further voluntary actions, according to each institution's mandate while recognizing the social, economic and environmental value of such action.

Panel discussion

- US Environmental Protection Agency, Ms. Kate Shouse, *Valuing CO2 Impacts in U.S. Regulatory Impact Analysis*
- European Bank for Reconstruction and Development, Mr. Jan-Willem van de Ven, *Roles and application of carbon pricing in design of projects for the Green Economy*
- CDP, Ms. Sara Law, *Corporate use of internal carbon pricing*
- Shell, Mr. Angus Gillespie, *Shell's experience in developing and applying an internal CO2 Project Screening Value*

11:30 – 13:00 Session 2: Economic instruments relating to the social and economic value of carbon

Moderator: OECD, Mr. Simon Buckle

This session will discuss issues relating to the use of market-based and regulatory approaches (such as emission trading schemes, carbon taxes, fossil fuel subsidies reform, guarantees on low-GHG investments) to send economic signals towards low-carbon and carbon free

solutions. Doing so helps mobilize the financial investments and operational decisions that are required to support diverse climate actions, such as fuel switching from coal to natural gas, renewable energy deployment, adoption of energy efficiency measures and the use of low-carbon technologies in industry.

Panel discussion

- Thomson Reuters Point Carbon, Mr. Frank Melum, *Global Trends in Emissions Trading Schemes*
- World Bank – Ms. Bianca Sylvester, *Carbon Pricing at the World Bank*
- China, Mr. Duan Maosheng, *Carbon Emissions Trading in China*
- Canada, Ms. Katherine Monahan, *Canadian approaches to Carbon Pricing*
- New Zealand, Ms. Rebekah Riley, *Fossil Fuel Subsidy Reform: the Missing Piece of the Climate Change Puzzle*
- Centre d'Etudes Prospectives et d'Information Internationale, Mr. Etienne Espagne, *The social value of mitigation actions, the missing concept between carbon pricing and climate finance*

15:00 – 16:15 Session 3: Next steps in turning the potential into action

This session will start with the brief interventions by the representatives of the Convention bodies, such as TEC, CTCN, and GEF, and conclude with the interactive discussion on how to turn mitigation potential into action on the ground and what should be the next steps under the technical examination process on mitigation.

Interventions by the Convention bodies' representatives

- Technology Executive Committee, Mr. Michael Rantil
- Climate Technology Centre and Network, Mr. Jukka Uosukainen
- Global Environment Facility, Mr. Rawlestone Moore

Interactive discussion facilitated by the facilitator

16:15 – 16:30 Closing

- Concluding remarks by the facilitator
