

## **EPRI at the Paris COP21 Meeting**

Steven Rose and Richard Richels are participating at this year's United Nations Framework Convention on Climate Change (UNFCCC) twenty-first session of the Conference of the Parties (COP 21), being held from 30 November to 11 December 2015 in Paris, France. Three sessions showcase EPRI research and expertise, continuing our long history of involvement in this prestigious conference series. The sessions, with topic descriptions and speaker organizations, are given below.

### **Characterizing and Advancing our Understanding of the Social Cost of Carbon**

The social cost of carbon (SCC) is a monetary estimate of the climate change damages to society from an additional unit of carbon dioxide (CO<sub>2</sub>) emissions. Despite their use in policy to value CO<sub>2</sub> reductions, SCC estimates are difficult to interpret and evaluate. What do they represent in terms of future climate change and risks? This session offers a unique in-depth look into the state of current modeling and understanding of potential damages, identifying issues and opportunities relevant to public discussion and future climate research and application.

Speakers: EPRI, School of Global Policy and Strategy UC San Diego, Environmental Defense Fund (EDF).

### **Market Mechanisms with "Bottom Up" Climate Agreements—Opportunities for Linking Jurisdictions**

The Paris agreement and domestic policies set the stage for decisions where nations and states decide whether to link with other jurisdictions. This event explores the value and challenges of bilateral and multilateral market mechanisms with new analyses, perspectives and lessons on implementation.

Speakers: Nicholas Institute at Duke University, EPRI, International Emissions Trading Association (IETA).

### **The Road from Paris: The Potential Value of International Emissions Trading Partnerships in Implementing Current and Future Pledges**

What do the "Intended Nationally Determined Contributions" (INDCs) mean for global emissions and how will countries ultimately achieve their goals? Given the scope of the climate challenge, it is critically important to look beyond sectors, borders and the near-term to explore potential policy designs, and to identify measures that could reduce mitigation costs. In addition to considering the potential emissions consequences of pledges, this session explores the potential opportunities for international partnerships for emissions trading, characterizing those opportunities and examining the implications and benefits for society.

Speakers: EPRI, EDF, IETA, Princeton University, Harvard University.

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