

TRADE HOUSE PAVILION SESSION DETAILS

Host: ICC
Partners:
Type: Launchpad (reports, initiatives, etc.)
Date and time: 5 December, 10:30 – 11:30 hrs
Contacts: Ashley Cull and Sabrina Klayman
SESSION TITLE (Maximum 10 words)
Towards a robust global carbon market: Addressing Leakage and Linkage
THEMES TYPE: (Please choose from the dropdown menu below)
5. Trade and emissions standards, pricing and supply chains
SESSION DESCRIPTION (MAX. 150 WORDS WITH SESSION'S PURPOSE, MAIN TOPICS CONNECTED TO THE RELEVANT THEME, AND EXPECTED OUTCOMES)
<p>COP28, and the first Global Stocktake (GST) of the Paris Agreement, represent a milestone moment for governments to build on the Sharm el-Sheikh Implementation Plan and Glasgow Climate Pact, that reaffirmed countries' commitment to set out actions for closing the emissions gap, keep 1.5°C alive, and achieve a clear roadmap for action in this critical decade for action.</p> <p>As part of this plan for action, focus is shifting to how to implement and enforce effective and enabling policies and solutions. Carbon pricing is considered an essential tool within comprehensive policy packages, to help governments achieve current NDCs at the lowest possible cost, scale up much needed investment for climate mitigation and adaption efforts and to encourage greater ambition in the future.</p> <p>ICC recognise that carbon pricing mechanisms – if developed and implemented effectively – can play an instrumental role in achieving the goals of the Paris Agreement. Since 2021 ICC has worked on this topic drawing perspectives from the business community and developed a set of Carbon Pricing Principles, that could be considered by governments and policy makers in developing carbon pricing mechanisms. and guidance for the effective design of carbon pricing instruments, emphasizing the need for predictable, effective and smartly designed carbon pricing as well as a coherent international approach to unlocking the full environmental and economic benefits of market-based policies.</p> <p>ICC's latest report considers leakage and linkage concerns and puts forward recommendations and proposals for consideration by policymakers in addressing them.</p> <p>Objective: This event coincides with the official launch/publication of the ICC Proposals for Effective Carbon Pricing: Leakage and Linkage Considerations, on Energy day (5 Dec) at COP28. This event aims to bring together experts in the field from both the private and public sector for an in-depth exchange on the challenges and prospects for carbon pricing globally, and the application of ICC's recommendations as governments consider carbon leakage and carbon linkage for the development of effective carbon pricing systems to enhance a medium and long term sustained and robust global carbon market.</p>

SPEAKERS AND MODERATOR

(Maximum 5 as recommended)

- Opening (5 minutes) – **Philip Varin**, ICC First Vice Chair
- The current environment for implementation of carbon pricing instruments, including expectations on price developments for energy and CO₂, risks of carbon leakage and approaches being explored by governments to address these issues [5min]
- Panel discussion (45 minutes) – Moderator, **Wendy Miles**, Co-Chair, ICC WG on Carbon Pricing
 - **Participants:**
 - **Wendy Miles**, Co-Chair, ICC WG on Carbon pricing
 - **An Theeuwes**, Co-Chair, ICC WG on Carbon Pricing
 - **Lisa DeMarco**, Senior Partner and CEO of Resilient LLP
 - **Emily Mathias**, Senior Policy Analyst for Ministry of Primary Industries New Zealand and Article 6 Negotiator
 - **Teppo Sakkinen**, Policy Adviser, Climate, Energy and Industries, Finland Chamber of Commerce
 - **Chris Leeds** - Head, Carbon Markets Development, Standard Chartered
 - **Rafael Mateo**, CEO Acciona Energía OR **Maria Dolores Domenech**, Global Sustainability Director ACCIONA Energía
 - **Kelly Kizzier**, Director of Corporate Action and Markets, Bezos Earth Fund
- Q&A session (10 minutes)