



Consilience Energy Advisory Group Limited

Climate Change and Emissions Trading: What Every Business Needs to Know

- What the law and the regulations require you to do – Kyoto and Europe
- How the market and the trading tools work
- What the scientists do and do not know
- Why there is an economic impact on all businesses
- How to identify and manage the costs and opportunities

LAUNCH
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Contents

Introduction: A detailed executive summary of the science and policy underlying the UN Framework Convention on Climate Change and a consolidated understanding of Kyoto Mechanisms and the European Trading Scheme that have arisen in response to it.

Section One: The Science. What the scientists know and do not know. The findings of the Intergovernmental Panel on Climate Change. The indexation of the Global Warming Potential of Greenhouse Gases. Energy and emissions.

Section Two: The UNFCCC. The principles of the Convention. Who's Who and who has signed what? The Kyoto Protocol. Clean Development Mechanisms, Joint Implementation and International Emissions Trading. Sinks and Sequestration. Measurement and Verification under Kyoto.

Section Three: The European Emissions Trading Scheme. The European Directive, the Burden Sharing Agreement, the sectors covered and the National Allocation Plans of the EU 25 member states. The Linking Directive to Kyoto and the Emissions Registries. Measurement and Verification in Europe. Valuing the different forms of tradable emissions allowances.

Section Four: The Market. Supply of and demand for allowances. The European market so far. The actors in the market place. Fuel switching and trading in real time. The forward market. Legal basis risk. The physical market. The aggregators. Price indices and assessments. Futures exchanges and electronic trading. Practical issues for companies, joint venture partners and asset traders.

Section Five: The Future. Europe Phase Two and the first Kyoto Compliance Period. Beyond 2012.

Appendices: Glossary; Bibliography; Global Warming Potential numbers; CO₂ conversion factors; Conferences and Meetings of Parties; the CDM rules and approval flow chart; National Allocation Plans; and, analysis of price index methodologies.

Who can benefit from reading this book

This book is essential reading for anyone seeking a well-rounded understanding of all aspects of the climate change industry. It gives executives a rapid grasp of the economic implications of regulation for their companies. It details the steps necessary for least cost compliance. It explains the role of CDMs and JIs in project financing. It provides policy-makers with an insight into the practical consequences of regulation. It provides traders with the background fundamentals necessary to assess price and manage risk. It informs lawyers on contractual documentation needed to take part in the market. It is an invaluable training tool for all companies on whom climate regulation has an impact.

Climate Change and Emissions Trading: What Every Business Needs to Know

Priced at only **£99.50** per copy, with a launch discount price of **£75** and discounts for multiple orders, Climate Change and Emissions Trading: What Every Business Needs to Know is the first detailed, comprehensive and up-to-date guide on the climate change industry and how the new law and regulations post Kyoto ratification will affect your business.

Written by two of the leading independent experts in the climate change and energy trading field, this authoritative new handbook contains more than 200 pages of hard data on what you really need to know about climate change regulation and the emissions market.

Topics covered include:

- The science of climate change - what do we really know?
- What was agreed at Kyoto - and how is it being implemented?
- What are the detailed measurement and verification issues that arise?
- How do the Kyoto and European Scheme interact?
- Which companies and industries are affected?
- What will it cost your firm to implement the new law and regulations?
- What profit opportunities can you expect from trading emissions?
- How exactly does the new emissions trading market work?
- How do prices form and contracts settle?
- What contracts do you need?

The answers to all these questions can be found in the CEAG book. It is available now. Simply fill in the order form on the back of this flyer and return it to us.

About the Authors

The principal author of 'Climate Change and Emissions Trading: What Every Business Needs to Know' is Liz Bossley, the CEO of CEAG, an independent energy consultancy company specialising in oil, gas, power, freight, coal, emissions and weather markets. She has a 25 year career in international energy markets. Liz runs training courses on emissions topics with the International Petroleum Exchange and has presented her ideas on numerous international platforms. She is a member of the executive committee of the London Climate Change Services group. Technical chapters on science, measurement and verification and on sinks and sequestration have been provided by Dr. Andrew Kerr, a CEAG associate. Andy has over 10 years of involvement in the climate change field. He has been a lecturer in climate change at Edinburgh University, where he obtained a PH.D. in the field. Subsequently he has had a number of senior posts in private enterprise. He is a principal with E3-CarbonSim, a strategic environmental consultancy, specialising in software applications, and leads their European activities.

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