

Prof Hall is presently working on a book manuscript that examines the role of state-level emotional behavior in international relations titled *Emotional Diplomacy: Official Emotion on the International Stage*, forthcoming at Cornell University Press later this year.

Professor Ken Jimbo, *Associate Professor, Faculty of Policy Management, Keio University*

Dr. Ken Jimbo is an Associate Professor at the Faculty of Policy Management, Keio University. He is concurrently a Senior Research Fellow at the Tokyo Foundation as well as at the Canon Institute for Global Studies. His major fields of research are U.S.-Japan security relations, Asia-Pacific security, and Japan's foreign

and security policy. He is a leading author of "Japan's Security Strategy toward China" (Tokyo Foundation, 2011). He has been appointed to various governmental committees including Frontier for Peace, National Policy Unit (Cabinet Secretariat) and Working Group on Defense and Diplomacy (Ministry of Defense).

Chair:

Dr. Ryoko Nakano, *Assistant Professor, Department of Japanese Studies, NUS*

Organized by the Departments of Japanese Studies & Political Science, Faculty of Arts and Social Sciences, National University of Singapore.

ICTSD & OECD DIALOGUE, 22 MAY 2015, PARIS

The International Centre for Trade and Sustainable Development (ICTSD) and the Organization for Economic Co-operation and Development (OECD) have organized an informal policy dialogue on carbon markets during Climate Week Paris.

The event:

An increasing number of jurisdictions are putting into place carbon markets. Nevertheless, an international carbon market governed through the UNFCCC process is for the time out of reach, despite progress towards a new global climate agreement to be reached by the end of this year. This dialogue explores the case for a "carbon market club" involving collaboration between coalitions of the willing, set in the context of a bottom-up climate governance framework agreed under the UNFCCC. The event brings together experts, business representatives and policymakers for an interactive panel discussion looking at implications of such a club for the multilateral trading system as well as possible synergies between the two.

Venue: Château de la Muette, Room D. OECD, 2, rue André Pascal, 75016 Paris

Additional information: Ms Sonja Hawkins at shawkins@ictsd.ch

Speakers:

- Henry Derwent (Senior Advisor, Climate Strategies)
- Martin Hession (International Carbon Markets Negotiator, European Commission)
- Nathaniel Keohane (Vice President, International Climate, EDF)
- Andrei Marcu (Senior Advisor, Carbon Market Forum)
- Andrew Prag (Trade and Environment Policy Analyst, OECD)
- Jeff Swartz (International Policy Director, IETA)
- Ingrid Jegou (Senior Manager, Climate Change, Trade and Sustainable Energy, ICTSD) – Moderator

Background

Economists consider carbon pricing the first-best solution to climate mitigation. Indeed, internalizing the cost of carbon emissions is crucial for sending the right price signal and promoting a shift to a low-carbon economy. Although a growing number of jurisdictions have implemented emissions trading schemes (ETSs), carbon taxes or a combination of both, an international carbon market under the UNFCCC is for the time out of reach.

However, the likely bottom-up nature of the new climate agreement opens doors for collaboration between coalitions of the willing. Under an agreement based on nationally de-

terminated contributions by individual countries, climate action will be driven by national governments who will have much leeway in choosing climate policies and measures.

In this context, governments pursuing ETSs could aim to collaborate on their systems, for example through harmonizing their standards for carbon market operations and recognizing each other's emissions units. Such a "carbon market club" could take place in parallel to, but outside the UNFCCC context.

A carbon market club could offer a range of benefits, from greater cost effectiveness and market liquidity to reduced concerns about competitiveness distortions, free-riding and carbon leakage. Importantly, by providing membership benefits, a club can encourage a wider uptake of carbon markets and consequently drive more ambitious mitigation action. At the same time, the need for exclusive benefits raises challenges and there are implications of the trade system that need to be taken into account. This includes for example the issue of exclusivity in emissions unit trading or the potential imposition of border adjustment measures (BAMs) on non-members.

Research and publications

- Subsidies, Clean Energy, and Climate Change, by Ilaria Espa, Sonia E. Rolland, February 2015.
- The Case for Climate Clubs, by David G. Victor, January 2015.
- Linking Emissions Trading Schemes: Considerations and Recommendations for a Joint EU-Korean Carbon Market, by Sonja Hawkins and Ingrid Jegou, March 2014.

Related Events

- 10 July 2015, The Climate, Finance and Trade Nexus: Turning a Political Challenge into a Sustainable Development Opportunity, Paris, France.
- 10 July 2015, Revising the 2015 Paris Climate Change Agreement Architecture for Better Governance and Outcomes, Paris, France.
- 10 June 2015, Technology in the 2015 Paris Agreement, Bonn, Germany.

ICTSD, FAO, AND EAGC DIALOGUE, 8-9 JULY 2015, NAIROBI

The International Centre for Trade and Sustainable Development, the Food and Agricultural Organization of the United Nations, and the Eastern Africa Grain Council have organized a dialogue in Nairobi, Kenya.

The event:

The aim of the dialogue is to provide policy makers and other stakeholders from the East Africa Community (EAC) an opportunity to explore how global trade rules and national policies affecting agricultural markets could best promote food security and support rural development, in the run-up to the WTO's tenth Ministerial Conference in Nairobi and beyond.

With WTO members currently negotiating a work programme on the remaining Doha issues ahead of a July 2015 deadline, this dialogue therefore constitutes a unique opportunity for EAC Geneva-based negotiators and national and regional constituencies to review priorities and negotiating strategies in advance of the upcoming ministerial conference.

Venue: Hilton Hotel, Nairobi, Kenya

Additional information: Jonathan Hepburn at jhepburn@ictsd.ch

Research and publications

Tackling Agriculture in the Post-Bali Context: A collection of short essays, by Ricardo Meléndez-Ortiz, Christophe Bellmann, Jonathan Hepburn, November 2014.

Agricultural Export Restrictions, Food Security and the WTO, by ICTSD, June 2014.

G-33 Proposal: Early Agreement on Elements of the Draft Doha Accord to Address Food Security, by Christophe Bellmann, Ekaterina Krivosos, Jamie Morrison, Jonathan Hepburn, May 2012.

Related events

- 29 June 2015, African TFTA: A key milestone for continental integration?, Geneva, Switzerland.
- 2 June 2015, A "new normal" for food and agriculture markets?, Geneva, Switzerland.