

WORKSHOP ON

**EMISSIONS TRADING SYSTEMS AS
A CLIMATE POLICY INSTRUMENT:
EVALUATION & PROSPECTS**

Venice International University, San Servolo,
22 – 23 July 2013

PROGRAMME

Monday, 22 July 2013

09:00 – 09:15 **Arrival and Introduction**

09:15 – 10:15 **Keynote Lecture:**
The EU ETS: What We Know and Don't
A. DENNY ELLERMAN (European University Institute)

10:15 – 10:45 Coffee Break

**Session 1
Allocation
Chair: Frank Jotzo**

10:45 – 11:35 **Heterogenous Firms in a Cap-and-Trade Program**
LISA ANOULIÈS (Université Paris 1 Panthéon Sorbonne)
Discussant: Gregor Zöttl (University of Munich)

11:35 – 12:25 **Free Allocations in EU ETS Phase 3: What Does Emissionsperformance Benchmarking Mean for Carbon-Intensive Industry?**
OLIVER SARTOR (CDC Climat Research and Université Paris 1)
Discussant: Wilfried Rickels (Kiel Institute for the World Economy)

12:25 – 13:30 Lunch

**Session 2
Empirics-Finance
Chair: Luca Taschini**

13:30 – 14:20 **The Relationship between Spot and Futures CO₂ Emission Allowance Prices in the EU-ETS**
STEFAN TRUEECK (Macquarie University Sydney)
Discussant: Ulrich Wagner (Universidad Carlos III de Madrid)

14:20 – 15:10 **Trading Behavior in the EU ETS**
RALF MARTIN (Imperial College Business School)
Discussant: Janina Ketterer (European Bank for Reconstruction and Development)

15:10 – 15:40 Coffee Break



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**Session 3
Linking/Interaction
Chair: Ralf Martin**

- 15:40 – 16:30 **Linking Price and Quantity Pollution Controls under Uncertainty**
FRANK JOTZO (Australian National University)
Discussant: Timothy Fitzgerald (Montana State University)
- 16:30 – 17:20 **The EU ETS: Interactions Among Instruments for Carbon Abatement**
ARNOLD J. MULDER (University of Groningen)
Discussant: Sonja Peterson (Kiel Institute for the World Economy)
- 19:30 Conference Dinner on San Servolo

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Tuesday, 23 July 2013

08:45 – 09:45 **Keynote Lecture:**
Emissions Trading and Regulatory Uncertainty
ANDREAS LANGE (University of Hamburg)

Session 4
Political Economy
Chair: Stefan Trück

09:45 – 10:35 **The Influence of Lobbying in an Uncertain Political Environment on Energy Investments**
DAVID SCHÜLLER (University of Duisburg-Essen)
Discussant: Ralf Martin (Imperial College Business School)

10:35 – 11:05 Coffee Break

Session 5
Offsets
Chair: Ulrich Wagner

11:05 – 11:55 **American Options in the European Carbon Market?**
TIMOTHY FITZGERALD (Montana State University)
Discussant: Luca Taschini (London School of Economics)

11:55 – 12:45 **Tradable Pollution Permits with Offsets**
JASON PEARCY (Montana State University)
Discussant: Frank Jotzo (Australian National University)

12:45 – 13:00 **Publication Briefing**

13:00 – 14:00 Lunch and Conclusion of the Conference