



For Immediate Release
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Using Markets to Reduce Greenhouse Gas Emissions Forum Brings Together Bay Area Businesses

REDWOOD CITY, CA – Prominent Bay Area businesses and associations are sponsoring a forum at the Oracle Conference Center on May 2, 2008. Entitled, 'Confronting Climate Change – Using Markets to Reduce Greenhouse Gas Emissions' the Forum brings together business luminaries such as SAMCEDA, AB 32 Implementation Group, Bay Area Council, Joint Venture Silicon Valley Network, the Hispanic Chamber of Commerce and the Association of Bay Area Governments, to name a few.

AB 32 (The Global Warming Solutions Act) tasks the California Air Resources Board with achieving nearly 30% reduction of CO₂ (carbon) emissions by 2020. One potential tool that will deliver the greatest benefit for the least cost to the California economy while still protecting consumers and workers is a cap and trade emissions trading system/market.

Forum topics to be discussed include the explanation of a cap and trade system, how greenhouse gases will be reduced through an emissions trading system, how businesses will be impacted by the 'cap,' how businesses can profit by selling emission credits on an open market, and how new technologies will be spurred by the creation of a cap and trade market system.

Featured speakers include: **Jerry Hill**, County of San Mateo Supervisor and Bay Area Air Quality Management District Chair; **Winston Hickox**, Chair of the California Market Advisory Committee and Former Secretary of the California Environmental Protection Agency; **Lawrence H. Goulder**, Shuzo Nishihara Professor of Environmental and Resource Economics–Stanford University and Vice Chair of the California Market Advisory Committee for AB 32; and **Josh Margolis**, CEO, CantorCO₂e.

In addition to covering the current need for markets and the scope of developing a well-designed market, these environmental leaders can also provide a history of market successes.

For example, markets have been previously tested and used with great success to meet environmental goals. The Clean Air Act's Sulfur Dioxide Trading Program cut emissions in half at a savings of \$1 billion a year. Cap and trade systems also have been used to phase out leaded gasoline and ozone depleting substances such as chlorofluorocarbons. In addition, the Congressional Research Service reports the cost of reducing greenhouse gas emissions is approximately six times greater if trading is not allowed.

For more information about attending the Confronting Climate Change – Using Markets to Reduce Greenhouse Gas Emissions please contact: events@samceda.org.