First meeting of the CEPS Task Force on
The carbon market after Copenhagen:
challenges and the way forward for the EU
2 July 2010

- Update in the UN process
- The EU 2020 target and financing climate actions
- Future of the carbon market:
  - demand and supply balance;
  - reforming flexible mechanisms;
- Final terms of reference

**Agenda**

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<td>9:30</td>
<td>Registration and coffee</td>
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| 10:00  | **Introduction by the Chair**  
          **Benoît Leguet**, Chair of the JI Supervisory Committee; Vice President for Research,  
          CDC Climat |
| 10:10  | **Welcome** by Staffan Jerneck, CEPS, Director & Director for Corporate Relations               |
| 10:20  | **Introduction of participants**                                                               |
| 10:30  | **Introduction to the Task Force: The objectives, priorities, timing and the**  
          **potential contribution of the Task Force to the policy debate**  
          Noriko Fujiwara, CEPS |
| 10:40  | **SESSION I. Key challenges of the EU**                                                        |
|        | **What role for the carbon market in moving beyond 20 %?** (10 minutes)  
          Peter Zapfel, DG Climate Action, European Commission |
|        | **Financing climate action** (10 minutes)                                                      
          Mark Hayden, DG Ecfin, European Commission |
|        | **Comments** (10 minutes) by                                                                   |
12:00 SESSION II. Key challenges of the future carbon market

*Demand and supply balance* (10 minutes)
Stig Schjølset, Point Carbon

*Discussion*

12:45 Light lunch at CEPS

13:45 **Reforming the existing carbon market: Insights from the CDM** (10 minutes)
Ulrika Raab, Chair of the completed CEPS Task Force on the CDM and post-2012 flexible mechanisms

*Comments* (10 minutes each) by
- Giuseppe Deodati, Enel
- Giles Dickson, Alstom Power

*Discussion*

15:30 SESSION III. Agreement on final terms of reference

**Proposal for the final terms of reference and next steps**
Introduction by **Noriko Fujiwara**, CEPS

*Discussion*

16:00 End of first meeting

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