



Regional Cooperation and Integration Policy Open Dialogue (RCI-POD)
Webinar Series #36

Cross-Border Carbon Market Linkages: Implications for Asia and the Pacific

7 May 2024 (Tuesday), 9:00–10:30 a.m. (Manila time, GMT+8)
Microsoft Teams Meeting

The potential for connectivity among Asian carbon markets is significant, with economic, environmental, and strategic benefits anticipated. Economically, linking markets could lower emissions-reduction costs by offering cheaper credit options and increase liquidity while reducing price volatility. Environmentally, it could minimize carbon price differentials and promote cleaner environments. Strategically, it could foster regional relationships and demonstrate global climate change leadership, potentially enabling more ambitious climate goals. However, uncertainty persists regarding the extent and nature of market integration due to varied technical designs, governance structures, and operational capacities across existing and proposed markets. This webinar aims to understand the history and experiences on carbon market linkages, and the required institutional, procedural, and regulatory mechanisms. It will also include discussions on the potential benefits, barriers to linkages, and pathways forward for Asian carbon market connectivity in light of evolving international carbon market trends and policies.

AGENDA

- 9:00 — 9:05 **Introduction**
Moderator: **Mara Tayag**, Senior Economics Officer, Regional Cooperation and Integration Division, Economic Research and Development Impact Department, ADB
- 9:05 — 9:30 **Presentation: *Theories and Practices of Cross-Border Carbon Market Linkages: Implications for Asia***
Michael Mehling, Professor of Practice, School of Law, University of Strathclyde; Deputy Director, MIT Center for Energy and Environmental Policy Research (CEEPR), Massachusetts Institute of Technology
- 9:30 — 9:55 **Presentation: *The Basis for Carbon Market Connectivity in Asia***
Jackson Ewing, Director of Energy and Climate Policy, Duke University
Nicholas Institute of Energy, Environment & Sustainability
- 9:55 — 10:05 **Discussion: *Comments on the presentations***
Junjie Zhang, Professor, Nicholas School of the Environment, Duke University;
Director, Initiative for Sustainable Investment, Duke Kunshan University
- 10:05 — 10:30 **Open Floor Discussion**