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Greenhouse Gas Emissions and Emissions Trading in North America

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GREENHOUSE GAS EMISSIONS AND EMISSIONS TRADING IN
NORTH AMERICA:
KYOTO TREATY AND U.S. INITIATIVES

Introduction - Jonathan Adler[†]

Good morning. I am Jonathan Adler, an assistant professor here at Case Western Reserve University School of Law

As we already learned, it is very difficult to talk about energy and the environment, particularly the environment in North America, without talking about climate change. This is probably the largest environmental issue in play today, because both climate change and climate change policy can potentially have far-reaching effects. This is particularly true in nations such as United States and Canada, because both countries are among the world's largest emitters of greenhouse gases, and are among the largest emitters on a *per capita* basis.¹ Both countries have large expanses, which makes for many different varieties of energy needs. Like the nations in Europe, both countries have very energy-intensive economies. Furthermore, both countries have reasonably aggressive Kyoto targets in terms of departure from "business as usual."

As we know, Canada has pledged to ratify the Kyoto protocol, although, apparently, there is some debate about how quickly that application will come.² The United States, on the other hand, has said that it will not seek ratification of Kyoto, at least certainly not in the near term.³ However there are other types of agreements that both countries are interested in to some degree, such as emissions trading as a means of reducing the cost of complying with an emissions control regime.

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¹ See *1996 Emission of CO₂ Per Capita*, at http://www.epa.gov/globalwarming/presentations/emissions/stock/all_emissions.pdf

² See President George W. Bush, Remarks Discussing Global Climate Change (June 11, 2001) (transcript available at <http://www.whitehouse.gov/news/releases/2001/06/20010611-2.html>).

³ See Steve Mertil, *Canada May Not Ratify Kyoto, Dhaliwal Suggests*, at http://www.canoe.ca/AllAboutCanoesNews/mar14_kyoto-cp.html, David Ljunggren, *Ottawa Casts More Doubt on Kyoto Ratification*, REUTERS, May 8, 2002, available at http://www.enn.com/news/wire-stories/2002/05/05082002/reu_47147.asp.

The Bush administration plan, while it does not do much to impose targets or forced reductions, does set up an administrative scheme of monitoring emissions, recording emissions, and creating credits for companies so that they could get credit for reductions should one day a trading regime be put in place.⁴ Canada is also very interested in an emissions-trading regime and has also expressed an interest in getting credit for the sale of natural gas and hydro power to the United States, a proposal which has not been received so warmly in the European Union.⁵

To hear more about the prospects for emissions trading in the United States and Canada, whether under the Kyoto protocol or through some alternative regime, we will hear from two speakers that will have a lot to bring to this subject.

First, we will hear from Dale Stephenson, a partner in the law firm of Squires, Sanders & Dempsey, who has experience in every area of environmental law, ranging from air pollution and water pollution to hazardous waste and noise pollution. In addition, he has worked with environmental issues at the local and state level as well as the national and international levels.

For a perspective from Canada, we will hear from Robert Page, who is the Vice President for Sustainable Development at TransAlta Utilities Corporation, overseeing TransAlta's environmental health and safety and renewable energy projects. He is also a member of the Clean Air Strategic Alliance of Alberta, and Advisor to the Federal Commissioner of the Environment, Sustainable Development and is Vice Chairman of the International Emissions Trading Association, based in Geneva.

⁴ See *Executive Summary – The Clear Skies Initiative*, at <http://www.whitehouse.gov/news/releases/2002/02/clearskies.html> (last updated Feb. 14, 2002)

⁵ See *Canada Seeks Credit for Sales of Clean Energy*, TIMES COLONIST (Victoria, B.C.), July 25, 2001, at A4.