

climate change
NEWS



March 31, 2009

AVIATION

[Plan could save billions of euros in airline costs](#)

guardian.co.uk – 3/25/2009

The EU has set itself the goal of cutting CO2 emissions to a fifth below 1990 levels by 2020, aiming to lead the world in battling climate change and the...

[Europe publishes NOx study](#)

Aviation Watch – 3/30/2009

The European Commission has today published on its website the NOx study, “Lower NOx at Higher Altitudes. Policies to Reduce the Climate Impact of Aviation NOx Emission”.

BUSINESS

[Steeling for a Fight: Does Cleaning Up Industry Make it More Competitive?](#)

Wall Street Journal Environmental Capital – 3/24/2009

The climate-policy howling has begun. After some abstract musings about slapping environmental freeloaders with tariffs, the debate over how climate legislation will affect American industry is heating up.

[US Big Steel pushes for carbon fees on China](#)

Reuters – 3/24/2009

As President Barack Obama begins to form plans to regulate greenhouse gases, US steelmakers are nervous they will lose market share if rapidly developing...

[Climate Savers Show How to Grow Businesses While Cutting GHGs](#)

ClimateBiz - 3/27/2009

WASHINGTON, D.C. -- Twenty-one of some of the world's best known companies intend to reduce their greenhouse gas emissions by a collective 50 million tons by 2010 as part of the World Wildlife Fund's Climate Savers program. They'll save millions in the process.

[P&G Doubles 2012 Green Goals](#)

ClimateBiz - 3/26/2009

CINCINNATI, Ohio -- The Procter and Gamble Co. intends to double its original per-unit reduction targets for greenhouse gas emissions, waste generation and water and energy consumption. It also aims to sell \$50 billion in products with smaller environmental footprints.

CLEAN DEVELOPMENT MECHANISMS (CDMs)/PROJECTS

[Shifting Sand Dunes Forestry Project is registered under CDM](#)

Carbonyatra – 3/23/2009

The CDM registration of this pilot A/R project could be the beginning of many such projects in India...

CREDITS/OFFSETS

[Japan Close to Sealing Carbon-Credit Deal With Czechs \(Correct\)](#)

Bloomberg – 3/25/2009

Japan, struggling to meet a 2012 target for reducing greenhouse gases, is in the final phase of talks ...

[Managers chase elusive carbon credit](#)

Capital Press – 3/27/2009

With 117 farm and forest owners crammed into an Orofino conference room, "Carbon Credit Trading: Understanding It, Owning It, Trading It" delivered the...

[Landowners' primer on carbon credit trading](#)

Capital Press – 3/26/2009

Fresh from a trip to Washington, D.C., the Lapwai-area farmer and forest owner rattled through the ABCs of carbon trading, taking on the A's of aggregators, the B's of baloney - as in "globaloney" - and the C's of carbon sequestration.

[W2 Energy and R&J Howell Partner on Carbon Credit Certification](#)

FOXBusiness – 3/27/2009

"W2 Energy and R&J Howell are working with a carbon offset consulting firm to certify that W2 Energy mass-to-energy plants are closed-loop plants which...

EMISSIONS

[EPA proposes national Greenhouse Gas emissions inventory reporting ...](#)

Examiner.com – 3/30/2009

What is unclear is what effect the delayed rules will have on a national GHG/CO2 emissions trading rule. It takes 18 to 24 months to fully publish a Federal...

FINANCE

[Climate Change Capital targeting €500m for European renewable ...](#)

AltAssets – 3/25/2009

The Ventus Funds are specialist Venture Capital Trusts focused on investing in companies that develop, construct and operate small to medium sized on-shore...

[Carbon trade could fund high-speed US trains: CCX](#)

Reuters – 3/26/2009

The CCX, run by Britain's Climate Exchange Plc, is a voluntary carbon market. Members like companies and cities agree to cut emissions of greenhouse gases...

FORESTS

[Posco seeks forestry carbon credits](#)

Carbonyatra – 3/30/2009

20,000-hectares of land for afforestation to be purchased...

[Forests could undermine carbon market: Greenpeace](#)

Reuters – 3/30/2009

Carbon market prices could tumble by 75 percent if credits for safeguarding forests are added to markets for industrial emissions, environmental group Greenpeace said on Monday.

[Carbonfund.org Reforestation Project Takes Major Step in Reducing ...](#)

PR Newswire (press release) – 3/30/2009

Carbonfund.org's Tensas National Wildlife Refuge Reforestation Project in Louisiana has become the first reforestation carbon offset project in North America to achieve dual validation by the Rainforest Alliance to the Voluntary Carbon Standard (VCS) as well as the Climate, Community & Biodiversity (CCB) Standards with Gold Distinction.

[Can carbon credits from REDD compete with palm oil?](#)

Mongabay.com – 3/30/2009

Reducing emissions from deforestation and degradation (REDD) is increasingly seen as a compelling way to conserve tropical forests while simultaneously ...

METHODOLOGIES

[PEM Inc. Commercializes Revolutionary Analyzer to Track Fossil ...](#)

PR Web (press release) - 3/30/2009

Fossil fuel emissions are a key component of the Kyoto Protocol and associated carbon trading but are not measured directly in most cases.

[Can 'biochar' save the planet?](#)

CNN – 3/31/2009

Biochar's high carbon content and porous nature can help soil retain water, nutrients, protect soil microbes.

POLICY

[US to Host Forum on Climate Change](#)

Wall Street Journal – 3/29/2009

By convening a meeting of the world's largest greenhouse gas emitters, President Barack Obama will be able to help create political momentum for an ...

[Senate energy policy markup begins, but heavy lifting is weeks away](#)

New York Times – 3/30/2009

POLICY cont'd

[Lawmakers Omit Credit Auction Details From Emissions Bill](#)

Wall Street Journal – 3/28/2009

Mr. Waxman and other key lawmakers are crafting a bill that would cap greenhouse gas emissions between 14% to 20% from 2005 levels by 2020 and more than 80%...

[House Democrats Plan to Introduce Greenhouse-Gas Bill](#)

Washington Post – 3/31/2009

Key House Democrats will unveil legislation Tuesday that aims to cut the nation's greenhouse gas emissions 20 percent from 2005 levels by 2020, according to sources familiar with the bill who asked not to be identified.

[Ways & Means Weighs Bypassing Trading, Going Straight for Carbon Price](#)

Carbon Tax Center - 3/29/2009

[Markey Taps FERC Over CFTC as US Carbon Market Fuels Turf War](#)

Bloomberg - 3/27/2009

Peterson, of Minnesota, already has pushed through his committee legislation that would give the CFTC authority over any national carbon trading system.

[Cap-and-Trade Called a 'Silver Bullet'](#)

GreenBiz - 3/25/2009

In this GreenBiz.com Q&A, Miriam Horn, co-author of "EARTH: The Sequel," describes some of today's emerging cleantech innovators and the reasons they need a cap-and-trade to help bring their technologies to scale.

[Climate Lobbyists Look Beyond Cap and Trade](#)

New York Times – 3/24/2009

As uncertainty hovers over passage of an economywide cap on greenhouse gases, advocates are pushing for climate provisions in less obvious spots...

[Obama: Climate-Change Bill Must Deal With Regional Differences](#)

Wall Street Journal Environmental Capital blog – 3/24/2009

President Barack Obama called for a greenhouse-gas emissions reduction scheme that protects against outsized effects on some regions of the country, his most detailed remarks yet as Congress prepares to issue a major climate-change bill.

[NH issues first climate plan](#)

WCAX - Burlington, VT, USA

New Hampshire released its first climate action plan, laying out 67 recommendations for reducing carbon...

SEQUESTRATION

[Chu Entertains FutureGen Alliance](#)

MIT Technology Review – 3/31/2009

Potential Energy has learned that Energy Secretary Steven Chu met with representatives of the FutureGen Alliance today, reinforcing positive signals from Chu two weeks ago that the troubled project could be revived.

[Dow, Alstom to build carbon capture pilot project in W.Va.](#)

New York Times – 3/31/2009

[Carbon Capture and Storage: To Be or Not To Be? ...](#)

Cleantech Blog – 3/31/2009

Alas, as this article in the March 7 issue of *The Economist* shows, the main challenge associated with CCS is the cost.

[Harper government announces funding for eight carbon capture projects](#)

The Canadian Press – 3/28/2009

The Harper government has given the "green" light to eight projects aimed at developing carbon capture and storage technologies.

[Siemens adapts carbon-capture process](#)

United Press International – 3/25/2009

Siemens is also working on a process to capture carbon dioxide from the flue gas of coal-fired power plants. Flue gas from combined-cycle plants has a lower...

[The First Power Plant With Carbon Capture and Storage Plant In US](#)

Gerson Lehrman Group – 3/23/2009

Environmentalists and Energy Officials are keenly watching Duke Energy's Clean Coal Project adjacent to their coal gasification and power plant project at ...

[Missouri utilities seek cap on liability from carbon sequestration](#)

News-Leader.com – 3/25/2009

TAXATION

[Carbon tax proposal heats up](#)

Bizjournals.com – 3/27/2009

Rather than creating a market-based program for trading carbon emissions allowances, which Gov. Ted Kulongoski has proposed, it instead calls for giving...

TAXATION con'td

[Why tax is still a four-letter word](#)

Carbon Finance[free access] – 3/30/2009

According to recent headlines, the US is on the verge of introducing a sweeping tax on carbon emissions. Not so, says David Hunter...

[PwC calls for carbon tax and trading hybrid](#)

Carbon Finance[free access] – 3/30/2009

TRADE

[J. Wayne Leonard The Carbon Cap Dilemma](#)

Wall Street Journal – 3/28/2009

"We see ourselves as a market economy, and that's created great wealth for society over time," he says, "but we're a market economy that doesn't have price signals for CO2."

[Acid rain credits nosedive on CAIR concerns](#)

New York Times – 3/27/2009

Winning bids in U.S. EPA's annual cap-and-trade auction this week for pollutants that cause acid rain pollution plunged over uncertainty about federal policies for curbing power plant emissions.

[New US bill aims to fix carbon price path](#)

Carbon Finance [free access] – 3/30/2009

Two members of the US House of Representatives have introduced a bill that aims to safeguard a federal cap-and-trade programme from price volatility and market manipulation by establishing a price path for carbon allowances.

[Japan Moving Forward With Trial Carbon Trading Market](#)

Environmental Leader - 3/26/2009

Japan's trial carbon-trading market is advancing, with 202 participants so far, according to Reuters. Still, the program faces hurdles.

[Recession lowers cost of EU Emissions Trading Scheme by a half: New Carbon Finance](#)

Carbonyatra – 3/28/2009

Average EUA price up to 2020 is now Euro 40/t. In fact, the cost of meeting the 30 percent reduction target is now less than last year's prediction of the cost of meeting the 20 percent reduction...

TRADE cont'd

[Subprime Carbon: Environmentalists Warn About the Next Big Bubble](#)

Wall Street Journal Blogs - 3/26/2009

Just as sketchy home mortgages set the stage for the subprime mess in U.S. banking markets, sketchy environmental initiatives threaten to create a “subprime carbon” mess, environmental group Friends of the Earth warned today.

[Weekly carbon market review: Climate Corp](#)

Carbonyatra – 3/27/2009

CO2 market: the British EUA auction and forthcoming publication of 2008 emissions data pushed EUA prices down from EUR 13 to under EUR 11 ? However the strong energy complex increased demand for CO2 allowances at the end of the week...

[Clampdown on 'Easy' China Carbon Deals to Cost Firms](#)

Bloomberg – 3/27/2009

The European Union, frustrated that its 11,000 factories and power plants are failing to adequately reduce greenhouse-gas pollution, will seek tighter emission rules that may raise the price of burning fossil fuels.

[Dutch official warns against climate trade war](#)

Reuters – 3/26/2009

Rich countries cannot afford to start a trade war with China and other developing countries that they believe are not doing enough to fight global warming, the Netherlands' top trade official said on Wednesday.

[Cap And Trade Will Increase Energy Prices Says Moody's](#)

The Business Insider – 3/25/2009

It's clear, Moody's said, that operating costs for utilities will rise due to the costs of mitigating for carbon dioxide emissions.

[Must we Manipulate the Market to Save the Market?](#)

Ecosystem Marketplace – 3/29/2009

The US Congress is considering a cap-and-trade bill based on the "Safe Markets Approach", which aims to reduce short-term price volatility and focus attention on long-term, cumulative emission reductions by tweaking supplies of allowances through an entity that backers compare to the Federal Reserve Board. Critics say that's the last thing we need.

[National Grid Tying Executive Bonuses to Carbon Reduction](#)

Environmental Leader – 3/26/2009

Buried in the news that National Grid was cutting carbon emissions 45 percent by 2020 was a little nugget that matters quite a lot to many executives.

TRADE cont'd

[Cap-and-trade energy plan receives mixed reviews from suppliers](#)

Baltimore Business Journal – 3/24/2009

An Obama administration proposal to reduce nationwide carbon emissions could complicate efforts in Maryland to set the state's own emissions cap and to lower electricity costs ...

[Climate Change Capital cuts staff in US, Britain](#)

Reuters – 3/27/2009

Climate Change Capital advises and invests in companies which finance clean energy projects. Under Kyoto's Clean Development Mechanism, companies can invest ...

UTILITIES

[Mo. utilities seek lawsuit cap on CO2 storage](#)

Forbes – 3/24/2009

A Springfield utility is experimenting with storing the carbon dioxide emissions from power plants 2000 feet below ground in porous sandstone rock.

Boston
One Financial Center
Boston, MA 02111
+1.617.856.8200
+1.617.856.8201 [fax]

Hartford
City Place 1
185 Asylum Street
Hartford, CT 06103
+1.860.509.6500
+1.860.509.6501 [fax]

New York
Seven Times Square
New York, NY 10036
+1.212.209.4800
+1.212.209.4801 [fax]

Providence
121 South Main Street
Providence, RI 02903
+1.401.276.2600
+1.401.276.2601 [fax]

Washington, D.C.
601 Thirteenth Street NW
Washington, DC 20005
+1.202.536.1700
+1.202.347.4242 [fax]

London
8 Clifford Street
London, W1S 2LQ
United Kingdom
+44.20.7851.6000
+44.20.7851.6100 [fax]

Dublin
Alexandra House
The Sweepstakes
Ballsbridge, Dublin 4
Ireland
+353.1.664.1738
+353.1.664.1838 [fax]

www.brownrudnick.com

BROWN RUDNICK is an international law firm with offices in the US and Europe. Our 220 attorneys provide assistance across key areas of the law, including climate and energy, cleantech, bankruptcy and finance, corporate and securities, complex litigation and arbitration, intellectual property, real estate, and government law and strategies.

Our Climate and Energy Group is an interdisciplinary team of attorneys and professionals who are actively involved in matters relating to renewable energy project development and finance, emissions reduction schemes (e.g. NO_x, SO₂, RECs, RGGI, EU-ETS and Kyoto Protocol) and alternative energy sources.

For more information, please contact your Brown Rudnick attorney or one of the following attorneys:

Ronald S. Borod
+1.617.856.8373
rborod@brownrudnick.com

Howard L. Siegel
+1.860.509.6519
hsiegel@brownrudnick.com

John W. Wadsworth
+1/617.856.8596
jwadsworth@brownrudnick.com

Climate Change News is compiled by:
Chris Graesser, Librarian
+1.860.509.6459
cgraesser@brownrudnick.com

