

## **PRIME MINISTER'S SPECIAL REPRESENTATIVE ON CARBON TRADING**

### *Aims of the role*

1. To promote the development of a global carbon market as a means to achieve emissions reductions at international level.
2. To advise Government on the potential for the linking of international emissions trading schemes.
3. To inform the European Union discussion on the potential of expanding and linking carbon markets as part of any EU strategy.
4. Helping to ensure that the UK remains at the forefront of these developments.

### *Activities*

- Maintaining a dialogue with UK carbon market players in the financial sector and wider economy.
- Engaging in dialogue with policy makers involved in the development of the global carbon market in order to promote its further broadening and deepening - including in the European Commission, EU Member States and other overseas governments.
- Engaging in dialogue with key stakeholders in the private sector, financial institutions, and non-governmental organisations.
- Consulting experts and prominent climate change economists such as Lord Stern on the most effective design of carbon markets.
- Representing the Government at national and international carbon trading events as appropriate.

### *Initial tasks*

- To sponsor a project on Global Carbon Trading, particularly examining the linking of international emissions trading schemes.
- To present a report of the project's findings to the Prime Minister and the Secretary of State for Energy and Climate Change in early summer 2009.
- To consult with stakeholders on the future of the global carbon market.

### *Reporting*

The Special Representative will report to the Prime Minister through the Secretary of State for Energy and Climate Change, working with others including the Financial Services Secretary.

### *Resources*

The Special Representative will be supported by DECC officials and be allocated an appropriate budget. He will receive appropriate support in addition from officials in HM Treasury.

**DECC**