



PANEL: THE FUTURE OF CARBON PRICING IN EUROPE AND THE MIDDLE EAST

COP28 | FINANCE DAY CORE EVENT

4 DECEMBER 2023 | 12:00-13:00

GREEN ZONE | IMPACT HUB (DP WORLD)

MULTI-PURPOSE MEETING ROOM (LEVEL 2)

Overview

Reducing GHG emissions fast enough to achieve net zero targets by mid-century will also require compliance carbon markets (CCMs). Voluntary carbon markets alone will not be sufficient to achieve climate policy goals. CCMs are marketplaces through which regulated entities trade emissions permits (allowances) or emissions reductions or removals (offsets) to meet regulatory targets and in the process establish a carbon price. While the UAE is establishing the necessary ecosystem for a possible compliance carbon market to be developed in the future, drawing from the rich experience with carbon pricing in other jurisdictions such as Europe, we can learn how to design better carbon markets to use carbon pricing to achieve climate goals.

Agenda

Moderation: Eva Ramos, Environment Agency-Abu Dhabi & Henrik Schult, Guidehouse

12:00 - 12:15 High-Level Key Notes: Raising climate ambition through carbon pricing

- **H.E. Mariam Almheiri**, UAE Minister of Climate Change and Environment
- **H.E. Stefan Wenzel**, Parliamentary State Secretary at German Federal Ministry for Economic Affairs and Climate Action (BMWK)
- **H.E. Dr. Shaikha Al Dhaheri**, Secretary General, Environment Agency - Abu Dhabi

12:15 - 12:55 Panel: The Future of Carbon pricing in Europe and the Middle east

- **Beatriz Yordi**, Director of European and International Carbon Markets, Directorate-General for Climate Action (DG CLIMA), European Commission
- **Malte Bornkamm**, Head of Unit Market framework for industrial decarbonisation, international cooperation, German Federal Ministry for Economic Affairs and Climate Action (BMWK)
- **Prof. Dr. Ottmar Edenhofer**, Ottmar Edenhofer Director and Chief Economist, Potsdam Institute for Climate Impact Research & Director, Research Institute on Global Commons and Climate Change (MCC)
- **Humaid Kanji**, Head Environmental Economist, Environment Agency - Abu Dhabi

12:55 - 13:00 Closing remarks

- **H.E. Ahmed Alattar**, Ambassador of the United Arab Emirates to Germany

The Energy and Climate Partnership is commissioned by the German Federal Ministry for Economic Affairs and Climate Action and implemented by