

Recent Developments in Japan's Domestic Carbon Market

Japan's Efforts to Drive the Carbon Market Forward

To be Organized by

The Overseas Environmental Cooperation Center, Japan (OECC) & the Ministry of the Environment, Japan (MOEJ)

Background:

Amongst many different Annex I Parties, Japan has been situated in a very unique position in world's carbon market --- being relatively large in size of carbon market as a single country, without a Cap & Trade System so far, and out of EUETS. Apart from its negotiation position, Japan's action to utilize market mechanisms can pose a big impact on world's carbon market.

Theme of the Event:

After a couple of year of establishment, Japan Voluntary Emissions Trading Scheme (JVETS) started experiencing active participation and transactions by the private sector. With an expectation to enlarging the trading scheme, recent trends and lesson learned from practical experiences will be presented by Dr. Yasushi Ninomiya, Deputy Director, the Ministry of the Environment, Japan, and Mr. Shigenari Yamamoto, JQA from a technical point of view. Carbon offset initiatives are another features of the event. Driven by rapidly increasing attention to climate concerns, there are several carbon offset business have launched. MOEJ is currently organizing a series of an Advisory Committee on Carbon Offset Activities to formulate a guideline. Mr. Makoto Kato, Member, Advisory Committee will discuss how Japan can promote such new efforts by the Private Sector.

Draft Programme *(as of 30 November, 2007)*

Time (90 min)	
13:00-13:05 (5minutes)	<Introductory Remarks> "Overview of Recent Developments in Japan's Carbon Market and related activities by the Government and the Private Sector of Japan"
13:05-13:20 (15 minutes)	< Japan Voluntary Emissions Trading Scheme > " Lessons Learned from Recent Experiences in JVETS transaction" by <i>Yasushi NINOMIYA</i> , Deputy Director, Office of Market Mechanisms, Climate Change Division, MOEJ
13:20-13:35 (15 minutes)	< Japan Voluntary Emissions Trading Scheme > "Verifiers Perspectives on Growing JVETS" by <i>Shigenari Yamamoto</i> , <i>Japan Quality Assurance Organization</i>
13:35-13:45 (10 minutes)	<i>Question and Answers on JVETS</i>
13:45-14:00 (15 minutes)	<Carbon Offset> "Development of Carbon Offset and GOJ's Draft Guidance " by <i>Yasushi NINOMIYA</i> , Deputy Director, Office of Market Mechanisms, Climate Change Division, MOEJ
14:00-14:15 (15 minutes)	<Carbon Offset> "New Market Opportunity in Japan? – Developments in Business, and discussion in the Advisory Committee etc." by <i>Makoto Kato</i> , Member, MOEJ' Advisory Committee on Carbon Offset
14:15-14:30 (15 minutes)	<i>Question and Answers on Carbon Offset and Wrap-up of the Event</i>