

CCC2 – Introduction by V. Nicoletopoulos, Natural Resources PC

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1. The ideas diagram

Policies --> effect on business

2. CCC1 Agenda

1. Introduction on policies,
2. then sectors.
3. Q&A

3. Changes that occurred since CCC1

Worldwide:

--*Macro*: Climate change in the headlines, EU goals stricter, Brexit, US diverging, China 'leading'! CO₂ prices X3 -- and even >X4 at one point

--*Industry*: Pressure on business growing on 3 fronts:

directly from regulations and ETS prices

indirectly from finance [most characteristically: Norwegian Oil Fund] & from insurance [Swiss Re, Nippon Life], technology [electric cars - partly as a response to diesel scandal, 'Oil majors plug into electric vehicle technology', 'Rolls Royce to replace UK trains with hybrid electric alternative'], ETS closing in on shipping & aviation, methane emissions from cattle and fracking.

otherwise via CSR re climate change, peer pressure, shareholder & board activism, social license to invest and/or to operate

In Greece:

RAE RES auctions; natural gas replacing coal/diesel; PPC going green by divesting lignite & going into RES; HELPE also into RES; industry & PPC suffering from surging CO₂ prices

4. CCC2 -- new features

1. Speakers on all recent issues listed above
2. **All business**
3. A distinguished keynote speaker -- that just voted in the US
4. A new session on carbon trading and climate-related finance & insurance
5. Very importantly: Q&A allowing participation, analysis -- and a look into the future