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Baker & McKenzie
and
The University of Hong Kong
Centre for Comparative and Public Law (CCPL) and
Asian Institute of International Financial Law (AIIFL)

Environmental Markets: A New Frontier for Asia?

Friday, 4 November 2011

10:00 am to 4:30 pm

(Registration: 9:45 – 10:00 am)

Baker & McKenzie, 23/F, One Pacific Place, 88 Queensway, Hong Kong

Baker & McKenzie and the University of Hong Kong – Centre for Comparative and Public Law and the Asian Institute of International Financial Law are delighted to invite you to a joint symposium on Environmental Markets for Asia. This one-day symposium seeks to provide an insight into innovative environmental regulation through market-based approaches. Our speakers will illustrate the theory and practice of creating and regulating the environmental markets through case studies, with an aim to create an interactive environment for critical discussion and analysis of the relevance of environmental markets for Asia.

Over the past decade, the concept of harnessing market forces to solve environmental problems has gained unprecedented attention at the international, national and sub-national levels. This trend highlights a paradigm shift in the politics of natural resource management, since until this point market-based instruments were assumed to be of little relevance to environmental policy.

Beginning with the acid rain trading markets in the US, market-based instruments are now applied to a range of environmental issues from carbon emissions to water and biodiversity. These instruments include, for example, environmental taxes, subsidies and tax rebates, bilateral offset programs, credit and permit trading programs, eco-labelling programs, and deposit-refund and performance bond programs. Each of these instruments has the common goal of creating a price signal through regulation, rather

than imposing an explicit directive on industry, in order to modify corporative behaviour. In this way, market-based mechanisms differ from both traditional 'command-and-control' regulation and voluntary mechanisms in the environmental arena. The objective of this symposium is to identify the key elements of environmental markets and to understand what makes an effective, functioning market.

Speakers:

Paul Curnow, Partner of Baker & McKenzie's Global Environmental Markets Practice and Head of the Firm's Asia-Pacific Renewable Energy Practice

Jolene Lin, Assistant Professor at the Faculty of Law, University of Hong Kong

Angela Pringle, Environmental Markets Lawyer and Consultant

Harold van Kooten, Special Counsel of Baker & McKenzie, and a member of the Major Projects Group based in the Firm's Hong Kong office

Please visit <http://bakerxchange.com/ve/ZZVt91VsO81609271Qt> for further details and Registration.

Registration is required and will be accepted on a first-come first-served basis. A fee of **HKD300** per delegate includes participation in the symposium, materials, refreshments, and lunch. The fee must be settled by cheque in full before the event.

Please make the cheque payable to “**Baker & McKenzie**” and send it to the attention of Kelly Ip at Baker & McKenzie, 23rd Floor, One Pacific Place, 88 Queensway, Hong Kong.

An application has been made for Hong Kong CPD points with the Law Society of Hong Kong. General CLE credit hours will also be available for California and New York.