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The State of International Climate Finance: Is It Adequate and Is It Productive?

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Speaker Profiles



Julia BENN

Manager, Development Co-operation Directorate, OECD

Ms. Julia Benn, a Finnish national, is currently a senior manager within the Statistics and Monitoring Division of the OECD's Development Co-operation Directorate. She leads the team working on statistical policy, analysis of donor aid and other resource flows, and outreach activities with non-members of the Development Assistance Committee (DAC). In this context, Ms. Benn has been closely involved with DAC work monitoring aid targeting the objectives of the Rio Conventions through the DAC's Creditor Reporting System (CRS), using the so-called "Rio markers". Most recently, this work led to the DAC developing a new policy marker to track official development assistance (ODA) in support of climate change adaptation; DAC members will report their aid activities against this new marker for the first time in 2011. Ms. Benn has previously served as Principal Administrator in the area of Scaling up and Aid Architecture, where, in 2007, she was the co-author of the first report on DAC members' forward spending plans which introduced a new and innovative statistical concept into the aid lexicon namely, "country programmable aid", or the portion of aid that each donor (bilateral or multilateral) can programme for each recipient country. Ms. Benn also previously worked as Administrator with responsibility for the CRS database, preparing sectoral studies of aid flows on an annual basis. Prior to her work with the OECD, Ms. Benn worked with the ILO in both its Regional Office for Africa and its Technical Co-operation Promotion Branch, as well as with the Department for International Co-operation of Finland's Ministry of Foreign Affairs.



Paul BODNAR

Foreign Affairs Officer, U.S. Department of State

Paul Bodnar is a Foreign Affairs Officer in the Office of Global Change at the U.S. Department of State. He is a member of the climate change negotiations team, with lead responsibility for finance and carbon markets. Paul was previously a Director of Carbon Finance at Climate Change Capital, where he was responsible for structuring and executing over \$600 million in Clean Development Mechanism transactions for Climate Change Capital's carbon funds, principally in China. From 2001 to 2003, Paul was a founding partner at Vertis Environmental Finance, Central and Eastern Europe's leading carbon market firm. Prior to that, Paul served in the State Department as Special Assistant to the Under Secretary for Management. He holds a BA from Stanford and an MA from Harvard, both in international relations.



Marcel BRINKMAN
Associate Principle, McKinsey & Company

Marcel Brinkman is an Associate Principal in McKinsey & Company's London Office, and a member of McKinsey's Corporate Finance practice. He focuses his work on Climate Change, Energy and Finance. Within the climate change space, Marcel co-leads the Carbon Economics service line, has developed McKinsey's Carbon Markets Model and worked on the development of McKinsey's GHG abatement cost curve. Marcel joined McKinsey in 1999 in Amsterdam and moved from Amsterdam to London in 2005.

Some examples of his work in the climate change space include:

- Leading the Carbon Finance work within Project Catalyst. Project Catalyst is an initiative by ClimateWorks, a US grant making organization, to support the global climate change negotiations with facts and analytics. The work involves extensive interactions with international negotiators, as well as ministries of finance, environment and foreign affairs.
- Supported multiple corporate clients with analysis of the development of international and domestic carbon markets
- Helped a Middle Eastern country assess their emissions profile, define their abatement potential and define their climate change strategy
- Wrote a report on the impact of climate change on corporate valuation with the UK Carbon Trust ([Climate Change - A Business Revolution?](#))
- Helped an asset management company assess the company specific impact of climate change regulation in the steel industry

Marcel received Master degrees in Financial Economics and Philosophy from Erasmus University Rotterdam, the Netherlands (1999). He holds an M.B.A. from INSEAD (2002). Marcel speaks English, Dutch (native), Portuguese (conversational) and French (conversational)



Jessica BROWN
Research Officer, Overseas Development Institute

Jessica Brown is a Research Officer at the Overseas Development Institute. Jessica has a background in international climate change policy, and currently focuses on climate change finance. Other research interests include carbon markets and their impacts on local development; reducing emissions from deforestation and degradation (REDD); and the impact of national and international policy processes on both climate change and development. Jessica currently runs www.climatefundsupdate.org which tracks international financial flows to address climate change in developing countries. Jessica previously worked as an environmental consultant with California Environmental Associates based in San Francisco. She has a Masters degree in Development Studies from the London School of Economics and a Masters in Environmental Policy from Columbia University.



Barbara BUCHNER

Director Venice office, Climate Policy Initiative

Barbara Buchner is Director of Climate Policy Initiative Venice. Climate Policy Initiative is a new analytical group organized to assess, diagnose, and support the efforts of key governments across the world to achieve low carbon growth. CPI will measure and explain the gaps between the potential in key nations to benefit from low carbon development, the ambitions of their policies to realize this potential, and the performance of these policies in achieving their ambitions.

Until 2009, she was Senior Energy and Environment Analyst at the International Energy Agency of Paris (IEA), where she focused on the qualitative and quantitative analysis of market-based mechanisms and of other policy approaches to greenhouse gas mitigation, with the objective of identifying the consequences of various energy and climate policies. The analysis of the EU ETS was one of her main areas of research. Part of her work involved studying the role of carbon finance as a driver for investment in more efficient low-emissions technologies. Before, as Senior Researcher at the Fondazione Eni Enrico Mattei (FEEM) of Venice, she was involved in a number of activities related to FEEM's Climate Change Policy and Modelling Unit in the field of environmental economics. She also was a visiting scholar at the Massachusetts Institute of Technology (MIT) in the Global Change & Center for Energy and Environmental Policy Research (CEEPR). Barbara is Austrian Citizen and holds a Ph.D. in Economics, University of Graz, and a Masters Degree in Economics within the Economics/Environmental Sciences Joint Program, University of Graz and University of Technology of Graz.

Her main activities and responsibilities have so far included: research in the economics and policy of climate change, project management and development, organization and coordination of international workshops, participation in and presentations at international conferences and workshops. She has published a number of articles in peer-reviewed journals as well as in books, and is contributing author of a recent book on *Pricing Carbon. The European Emissions Trading System* (Cambridge University Press) and co-editor of a recent book on *Allocation in the European Emissions Trading Scheme* (Cambridge University Press).



Chris CANAVAN

Director of Global Policy Development, Soros Fund Management, LLC

Chris Canavan is Director, Global Policy Development, at Soros Fund Management, LLC. He joined Soros in July 2010, where he works on a variety of policy-related projects for the principals of the fund. Before that Chris worked for Goldman Sachs, serving in several capacities during his 13 years at the firm, including Chief Risk Officer of Goldman Sachs Bank USA, credit trader in the commodities business, head of the Latin America Debt Capital Markets team, and head of the Latin America sovereign and credit risk management team. Chris has also been a professor of economics at Boston College. He received a Ph.D. in Economics and an M.I.A. in International Affairs from Columbia University. He received his B.A. from Oberlin College in 1984. He is a weekly columnist for *El Diario / La Prensa*, New York's largest Spanish-speaking daily newspaper. He is equally fluent in English and Spanish, having spent many years in Latin America and Spain.



Carlo CARRARO

Chairman, Scientific Advisory Board of FEEM, and President, University of Venice

Professor Carlo Carraro is the President of the University "Ca' Foscari" of Venice, where he is also Professor of Econometrics. He holds a Ph.D. from Princeton University. Past academic positions include teaching at the University of Paris I, LUISS in Rome, University of Udine, University of Aix-en-Provence, University of Paris X, and at the Clemson University MBA School. He has been Vice Provost for Research Management and Policy of Ca' Foscari University (2005-2006) and chairman of the Department of Economics (2005-2008).

Professor Carraro is Chairman of the Scientific Advisory Board of the Fondazione Eni Enrico Mattei and Director of the Climate Impacts and Policy Division of the Euro Mediterranean Centre for Climate Change (CMCC).

In 2008, Carlo Carraro has been elected Vice-Chair of the Working Group III and Member of the Bureau of the Nobel Laureate Intergovernmental Panel on Climate Change (IPCC).

He is member of the International Advisory Board of the Harvard Environmental Economics Program (HEEP), and of the European Research Council Advanced Grants Evaluation Panel. He is also member of the Scientific Committee of the Research Network on Sustainable Development (R2D2), Paris; of the Ifo Institute for Economic Research, Munich; of the Centre for Applied Macroeconomic Analysis, Australian National University; and of the ENI Energy Research Award, Rome. He also belongs to the Mitigation Board of the Climate Solutions Network at Columbia University's Earth Institute.

In 2007, he has been elected correspondent Resident Member of the Academy "Istituto Veneto di Scienze, Lettere e Arti" (IVSLA) in Venice.

Professor Carraro is member of the Steering Committee of the Ca' Foscari - Harvard Summer School (CFHSS), the International Energy Workshop (IEW), and of the Coalition Theory Network (CTN).

He is also research fellow of the CEPR (Center for Economic Policy Research), London, and CESifo (Center of Economic Studies), Munich, Germany, and associate Research Fellow, CEPS (Center of Economic Policy Studies), Bruxelles, Belgium.

He belongs to the Executive Board of Venice Gateway (Vega), Venice Science Park, and of Veneto Nanotech Scpa, to the Consiglio Generale of the Fondazione Giorgio Cini and he is President of the School for Advanced Studies in Venice (SSAV) and of the International Center for Tourism Economics (CISET). He has recently been awarded the Sustainable Energy Prize by the Italian Association of Energy Economists.

Professor Carraro has a proven track record and international recognition in many relevant fields. He has written more than 200 papers and 30 books on the international coordination of monetary policy, the coordination between monetary and fiscal policy, coalitions and group formation in economic systems, international negotiations and the formation of international environmental agreements, monetary and fiscal problems in open economies, monetary policy coordination in Europe, the econometric modelling of integrated economies, dynamic modelling of climate-economy interactions, sustainable development.



Kenneth CHOMITZ

Senior Advisor, Independent Evaluation Group at the World Bank

Kenneth Chomitz is a Senior Advisor in the World Bank's Independent Evaluation Group, where he is leading a series of evaluations of the Bank's climate change activities. Previously he was with the Bank's Development Research Group.

Chomitz's work has focused on environmental economics, and particularly on climate change and biodiversity. His forthcoming report: *Climate Change and the World Bank Group: The Challenge of Low Carbon Development*, assesses the effectiveness of the Bank Group in promoting greenhouse gas mitigation. His book, *At Loggerheads? Agricultural Expansion, Poverty Reduction and Environment in the Tropical Forests*, was called "far and away the best available treatment of the globally critical issue of tropical forest conservation" by *Conservation Biology*. He was a coauthor of the Bank's *World Development Report 2003: Sustainable Development in a Dynamic World*. He has developed tools for modeling deforestation and worked on economic instruments for forest conservation.

Chomitz holds a degree in mathematics from the Massachusetts Institute of Technology and a PhD in Economics from the University of California, Irvine. Prior to joining the World Bank, he was a National Research Council Fellow; Assistant Professor of Economics at Boston University; and Senior Advisor with the Development Studies Project, a policy research institute associated with the Indonesian National Development Planning Board.



Jan CORFEE-MORLOT

Senior Policy Analyst Environment Directorate, OECD

Jan Corfee-Morlot is a climate change expert and senior policy analyst with the Organization for Economic Co-operation and Development. The OECD is an inter-governmental organisation representing 30 member countries based in Paris. She has dedicated a large part of her career to work in the intergovernmental sector to transform policies & institutions to limit global warming. She has also written numerous academic articles and several books on different aspects of climate policy. Her most recent research interests are multilevel governance and climate risk management, the political-economy of climate change decision-making and understanding climate change financing and investment trends. She is a member of the Nobel Prize winning Intergovernmental Panel on Climate Change, having served most recently in the Fourth Assessment as a Lead Author in Working Group III on Mitigation and a Contributing Author in Working Groups II on Impacts, Vulnerability & Adaptation. Ms Corfee-Morlot is a native Californian, and naturalised French citizen, having lived and worked in France since 1986. She has held previous positions with the International Energy Agency (also in Paris), Pacific Gas and Electric Company in California and state and local governments in Massachusetts and New Mexico. She has a BSc from University of California, Berkeley, an MSc from Massachusetts Institute of Technology and a PhD from University College London.



Leif K. ERVIK
Director General, Ministry of Finance, Norway

Leif K Ervik is Director General in the Ministry of Finance. Mainly his principal responsibilities include international negotiations dealing with environment and energy. He has many years in diplomatic work as leader of multinational negotiations of the first East-West treaty on energy investment, energy efficiency, trade and transit. He was also the former Director General of the Norwegian Ministry of Finance with responsibility for the energy sector, and a Director at the Norwegian Petroleum Directorate.

Leif Ervik graduated with public and international law in 1970 and cand oecon (economics) in 1972 from the University of Oslo. He has been Professor II at Bergen Business School (Norway) and Adjunct Associate Professor at Dartmouth College (USA). In late 70s he was Chief Scientist at Christian Michelsens Institute. He has over 50 publications to date, and is married with three children and 6 grandchildren.



Emmanuel FAGES
Head of Market Research & Policy. orbeo

Emmanuel is the Head of Market Analysis and Regulatory Affairs. He is in charge of fundamental supply-demand analysis, price forecast and trading strategies recommendations. He is also in charge of leading orbeo's contribution to policy-making, through public and industry working groups, both at the EU and broader international level. He previously spent 5 years at McKinsey & Company, as a consultant, then project manager specialized in power, gas and carbon. He had beforehand spent 4 years at Electricit  de France, the largest European power utility, as an analyst of European power markets. Emmanuel graduated from ESSEC management school and holds a PhD. in Economics, dealing with macroeconomics and Kyoto Protocol flexibility mechanisms.



Jochen HARNISCH
Climate Change Policy Coordinator, KfW Development Bank

Dr Jochen Harnisch is head of the Competence Center Environment and Climate and Coordinator Climate Change Policy at KfW Development Bank in Germany. He has a degree of atmospheric physics from the University of G ttingen. Before joining KfW he worked as post-doctoral fellow at the Max-Planck-Institute for Aeronomy and at MIT and for 10 years as manager "Energy and Climate Strategy" at consultancy Ecofys. He will serve as coordinating lead author on "Investment and Financing" in the 5th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC).



Thomas HELLER

Executive Director, Climate Policy Initiative

An expert in law, economic development and the performance of legal institutions, Thomas C. Heller has focused his research on the rule of law, international climate control, global energy use, and the interaction of government and nongovernmental organizations in establishing legal structures in the developing world. Since 1979, Heller has been a professor at Stanford University, where he has served as the Shelton Professor of International Legal Studies, Senior Fellow at the Stanford Freeman Spogli Institute for International Studies and Senior Fellow (by courtesy) at the Woods Institute for the Environment. Since 1991, Heller has been increasingly engaged in research and applied policy studies in energy and climate, with a principal concern with developments in China, India, Mexico, Brazil and other leading emerging markets. He has been a contributing lead author for the IPCC on the Third and Fourth Assessment Reports, as well as a contributor to the Special Reports on Technology Transfer and Emissions Scenarios. Beginning in 2008, Heller has been a core team member directing Project Catalyst² an analysis based project in support of the Copenhagen Climate process. In September 2009, he became the Executive Director of Climate Policy Initiative (CPI).



Niklas H² EHNE

Director Energy and Climate Policy at Ecofys

Dr. Niklas H²öhne is Director Energy and Climate Policy at Ecofys. He is active in international climate policy since 1995. As staff member of the UNFCCC secretariat (1998 to 2001), he was supporting the negotiations on various issues, including reporting under the Kyoto Protocol, projections of greenhouse gas emissions, fluorinated greenhouse gases and emissions from international transport. Since 2001 he led various studies at consultancy Ecofys related to the international climate change negotiations, the Kyoto Mechanisms and climate policies. For example, he led several evaluations of countries performance in climate policies. He created the climate action tracker that tracks commitments of countries under the Copenhagen Accord. He holds a PhD of the University of Utrecht on "What is next after the Kyoto Protocol - Assessment of options for international climate policy post 2012". He is lead author for the IPCC Fourth and Fifth Assessment Report for the chapter on climate policies and international cooperation. His work on sharing the effort of reducing emissions between countries led to the IPCC statement that developed countries would need to reduce emissions by 25% to 40% in 2020 compared to 1990 to be compatible with limiting global temperature increase to 2²C.



Ari HUHTALA
Senior Environmental Specialist, World Bank

Ari is an economist from Finland and he has spent most of his life in development work, first in the field of industrial development and technology/investment promotion and then specializing in environmental financing issues. His experience includes UNDP in Hanoi and Dhaka, UNIDO headquarters in Vienna in charge of programs in Asian LDCs, UNIDO Representative in Bangkok for Thailand, Cambodia and Lao PDR, manager for cleaner production financing at UNEP Paris, environmental advisor to the Ministry for Foreign of Finland, and Team Leader for a KfW environmental credit line in Indonesia. He is currently working at the Environment Department of the World Bank leading a cluster on climate finance. This includes the development of knowledge products and services related to monitoring and reporting climate finance flows, improving access to information of sources of funds for climate action, and contributing to global dialogue.



Bharrat JAGDEO
President, Cooperative Republic of Guyana

President Bharrat Jagdeo has been President of Guyana since 1999. Long an advocate for meaningful reform of international institutions, he has been the Chairman of the Board of Governors of the IMF and World Bank. In recent years, President Jagdeo has emphasized the need for urgent international action to avert the worst extremes of climate change. Guyana's Low Carbon Development Strategy sets out a national scale, replicable model to protect Guyana's 16 million hectare forest, address the 17% of global greenhouse gas emissions that result from deforestation and forest degradation, and re-orient the Guyanese economy onto a long-term "low deforestation, low carbon, climate resilient trajectory". As part of building this global model, the Government of Norway will provide up to US\$250 million by 2015 for avoided greenhouse gas emissions from Guyana's forest. Guyana is using these payments to invest in clean energy, low carbon economic sectors, and other social and economic investments. President Jagdeo was awarded the United Nations "Champion of the Earth" award in 2010. Time Magazine and CNN also named the President as one of their "Heroes of the Environment 2008". In early 2010, the Secretary General of the United Nations asked President Jagdeo to serve on the Secretary General's High Level Advisory Group on Climate Finance.



Abyd KARMALI

Global Head of Carbon Markets, Bank of America Merrill Lynch

Abyd Karmali is managing director and Global Head of Carbon Markets at Bank of America Merrill Lynch. He is the company's point person for carbon business opportunities and serves on Bank of America's Environmental Council. Karmali has provided strategic advice on the commercial risks and opportunities posed by carbon emissions constraints to scores of European, US, and Asian companies. In 2008, his team won Environmental Finance magazine's Carbon Finance Transaction of the Year and The Banker Award for Most Innovative in Sustainability.

Karmali has worked for two decades on climate change and the carbon markets and is serving as elected President of the Carbon Markets and Investors Association. Additional appointments include: member of Her Majesty's Treasury Carbon Market Expert Group, member of the World Economic Forum (Davos) Steering Committee for Advancing Low-Carbon Finance, advisor to the Carbon Disclosure Project, Chair of the Judging Panel for Business in the Community's International Climate Change Award, and advisor to the Commission to establish a UK-government funded Green Investment Bank. Karmali was previously employed with ICF International in Washington DC, Toronto, and London. In 1996-97 he was Climate Change Officer at the United Nations Environment Programme's Industry office in Paris and participated in the Kyoto Protocol negotiations.

He is frequently called upon by the media and has been interviewed for TV/radio by BBC, CNN, NPR and CNBC as well as cited in print media such as the Financial Times, The New York Times, The Australian, Financial Post and The Economist. Karmali has also provided expert testimony on emissions trading and on forestry carbon-reduced emissions from deforestation and degradation (REDD) to parliamentary hearings held by the British House of Commons' Environmental Audit Committee.

Karmali's voluntary sector activity includes serving as Chairman of Just Energy, a not-for-profit social enterprise recently set up by Oxfam, which works with low-income communities in developing countries to maximize revenues from medium-sized renewable energy businesses and to increase the supply of clean energy. He has also undertaken volunteer work with the agencies of the Aga Khan Development Network and a three-year stint on the Board of Trustees of Focus Humanitarian Assistance Europe Foundation. He holds an M.S. in Technology and Policy from the Massachusetts Institute of Technology.



Caio KOCH-WESER
Vice Chairman, Deutsche Bank Group

Mr Caio Koch-Weser is Vice Chairman of Deutsche Bank Group (since 2006) with global responsibilities for strategy; government, regulatory and corporate advisory; and co-ordination and implementation of group-wide business initiatives.

He was appointed as German Deputy Minister of Finance (State Secretary) in 1999, a position he held until November 2005. His responsibilities included international finance (G-7 Deputy), European economic and financial affairs, as well as capital markets, banking and insurance. From 2003-2005, Mr. Koch-Weser held the position of Chairman of the EU's Economic and Financial Committee, a committee of treasury directors and deputy central bankers that prepares EU ministerial meetings. He was also Chairman of the Supervisory Board of German Banking and Securities Supervisory Agency (BaFin).

From 1973 until 1999, Mr. Koch-Weser held a number of high-level positions in the World Bank in Washington, notably as Division Chief for the China Program (1980-86), Director for West Africa (1986-1990), Deputy Treasurer and Director Treasury Operations (1990-91), Regional Vice President for Middle East and North Africa (1991-95), and Managing Director Operations and Member of the Executive Committee (1996-1999).

Other current activities include being a Trustee of the Peterson Institute of International Economics in Washington; a Board Member of BRUEGEL (Brussels European and Global Economic Laboratory); a Member of the Board of TERI (The Energy and Resources Institute) in India; a Board Member at the ECF (European Climate Foundation); and a Member of the Board of CER (Centre for European Reform) in London. He also is Adjunct Professor at the Guanghua School of Management at Beijing University and sits on the High Level Advisory Group on Climate Change Finance assembled by the UN Secretary General.

Mr Koch-Weser studied economics in Germany. He is a German and Brazilian national, born in Brazil. He is married with three children.



John-O NILES
Director, Tropical Forest Group

In the mid 1990s, John-O spent three years in Nigeria helping conserve endangered primates. In the late 1990s, John-O published extensively on forest carbon stocks, mitigation potential of forest conservation, climate change, and international law. He has written or edited three books, including a 2002 climate change textbook with Dr. Stephen Schneider, his mentor at Stanford University. In 2003, John-O was named the first director of the Climate, Community & Biodiversity Alliance. As the director and lead author of the CCB Standards, John-O corralled the private sector, NGOs and research institutes together to support the widely respected global forest carbon standard. In early 2006, the Coalition of Rainforest Nations asked John-O to be their first Science and Technical Advisor. He coordinated the rainforest nations' scientific and technical research and diplomacy for two years. In late 2007, John-O joined the private sector where he helped lead the design of the 750,000 hectare Ulu Masen project in Aceh, Indonesia. The Ulu Masen project was the first REDD project to meet the CCB Standards and receive a substantial infusion of private capital. John-O left the private sector in 2008 to direct the Tropical Forest Group. He leads TFG's staff and 18 professional affiliates in policy work, improved systems of forest measurements and accounting, and humanitarian carbon projects. John-O is also a lecturer and scholar at the University of California, San Diego.



Athena RONQUILLO- BALLESTEROS
Senior Associate, World Resources Institute

Maria Athena Ronquillo-Ballesteros is a Senior Associate at WRI's Institutions and Governance program. Athena leads the International Financial Flows and the Environment project which works to improve the environmental and social decision making and performance of public financial Institutions. She has been working on national and international climate policy with a particular focus on climate finance, sustainable energy and reform of international financial institutions for more than 10 years. She is one of the technical and policy advisors to the Philippine negotiating team at the UN Framework Convention on Climate Change (UNFCCC) negotiations since 1997 and assisted various Philippine agencies on climate and energy issues at the ASEAN, APEC and the World Summit on Sustainable Development (WSSD). Prior to joining WRI, she was head of Greenpeace International's climate and energy program in Asia Pacific, and led the development and expansion of climate policy and sustainable energy work in China, India, Philippines, Indonesia, Thailand and Japan. She gained much of her professional experience in the field of environmental and development management through her work at various organizations including Friends of the Earth/Legal Rights Center; Greenpeace International, Greenpeace Southeast Asia (SEA); Climate Action Network-SEA and the Institute for Climate and Sustainable Cities (ICSC). She is one of the founding members of the Asian NGO Forum on the Asian Development Bank (ADB) which has grown to a coalition of over 200 organizations working on ADB reform. Athena is the founder and chair of the Board of the Institute for Climate and Sustainable Cities (formerly GRIPP, Inc), an organization that is at the helm of promoting low-carbon development with an emphasis on sustainable transport for cities and municipalities in the Asian region. ICSC is the proponent of the multi-awarded electric jeepney project in the Philippines. She has authored/co-authored various publications relating to climate finance; international climate policy and governance; mainstreaming climate change at the IFIs and; sustainable energy. Athena serves on the Board of several non-profit organizations including the Bank Information Center (BIC); ICSC and Asian BiO. Athena holds a Bachelor's degree in Communications with post-graduate studies on Development Planning from the University of the Philippines and a post graduate certificate on Development Management from the Asian Institute of Management. She has received several technical and policy training on energy policy and planning focused on integrated resource planning and demand-side management.



John PARSONS

Executive Director, MIT Joint Program on the Science and Policy of Global Change

Dr. Parsons is a financial economist specializing in risk management, corporate finance and valuation. His current research focuses on the problems of risk in emissions markets² including the design of a US carbon market² risk in oil, natural gas and wholesale electricity markets, the role of trading operations in an energy company, and the valuation and financing of investments in energy markets. At MIT³ Sloan School, he teaches the finance elective Advanced Corporate Risk Management.

He holds a BA in Economics from Princeton University and a PhD in Economics from Northwestern University. He has taught on the finance faculty at MIT³ Sloan School of Management, the Zicklin School of Business at the City University of New York³ Baruch College and the Columbia Business School. For ten years Dr. Parsons worked in the Finance Practice at the economics consulting firm CRA International, where he was a Vice-President and Principal. He worked with major international oil companies, mining companies and commodity processors, electric utilities and international pharmaceutical companies, among others on a wide variety of risk management and valuation matters.



George POLK

CEO, Catalyst Project

George Polk is the CEO of the Catalyst Project, which is currently advising a number of high net worth families on investments in businesses related to climate change. Last year George worked with George Soros building an investment portfolio of businesses related to climate which would be both profitable and impactful. He also served as the Soros representative on the board of the Powerspan Corporation. Prior to his investment work, George was Senior Advisor on Climate Change to McKinsey. McKinsey has emerged as the global thought leader on the commercial response to climate change through its analysis of the costs of climate abatement and opportunities for its clients. George worked on policy initiatives and with the Cleantech practice advising technology businesses on how to grow their businesses more rapidly.

George Polk was also the Chairman of the European Climate Foundation, the largest funder of initiatives to change European policy on climate. George founded the ECF in 2007 with \$75m from 7 major philanthropists. It is now the European sister organization to the U.S. Energy Foundation and the China Sustainable Energy Program, as a component of the Climateworks network. George was also Senior Advisor to the ClimateWorks Foundation, globally the largest philanthropic funder of work on climate, and an additional small group of very high net worth individuals, designing and implementing major philanthropic strategies related to climate. He is also on the board of Richard Branson³ Carbon War Room. Prior to working on climate change, George was a technology entrepreneur, most recently CEO of The Cloud, the leading broadband wireless network operator in Europe. George was recognized as Global Technology Pioneer by the World Economic Forum, a Pioneer of the City of London, and has been ranked several times in the top 25 global technology agenda setters by Silicon.com. He is a graduate of Harvard University and is a fellow of the Royal Geographical Society and of the Royal Institute of International Affairs.



Mattia ROMANI

Senior Visiting Fellow at the London School of Economics and Senior Advisor to McKinsey and Company

Dr Mattia Romani is a Senior Visiting Fellow at the Grantham Research Institute at the London School of Economics. He acts as Lord Stern deputy on the UN Secretary General High-Level Advisory Group on Finance. He also works as a Senior Advisor to McKinsey and Company. His work focuses on projects related to the economics of climate change, with a focus on the transition to a low-carbon economy both in terms of private investment and public policy.

Between 2007 and 2009, he worked as the lead economist on Lord Nicholas Stern team in the UK Government Department of Energy and Climate Change. In this role he led projects on low-carbon growth strategies for China, India, South Korea, Japan. He was the UK representative on the China Task Force on a low-carbon economy (for CCICED). He also led a research project on using public finance to leverage private capital in low-carbon investments in developing countries.

He was seconded to the Stern Team in September 2007 from Royal Dutch Shell. He joined Shell in September 2003 as a senior economist in the scenarios team, supporting the Group's Chief Economist on advising the Executive Committee on a number of strategic and economic issues. He acted as Chief Economist for Shell in 2005. He was a co-author of the most recent round of the Shell 2050 global energy scenarios (Blueprint and Scramble), focusing on climate change issues and energy modeling, with a particular focus on emerging countries. He was also part of a strategic project to reassess the group's portfolio in light of climate change impact on markets.

Before joining Shell, Dr Romani was an economist with the World Bank in Washington DC (1999-2001), where he worked on microeconomic research in the Research Group (DEC) and on projects related to information sharing and information networks in Cote d'Ivoire and Madagascar.

He obtained his doctorate (D.Phil.) in 2003 from the University of Oxford (St. Antony's College) where his research focused on the role of innovation in the agricultural commodity markets. He studied his M.Sc. in development studies at the London School of Economics. He gained his B.Sc. at the Scuola Superiore in Pisa (Italy) and attended a United World College. He has published in the field of development economics, strategy and energy and climate policy.



Martin STADELMANN

Researcher, University of Zurich

Martin Stadelmann is researcher at the Center for Comparative and International Studies (CIS), University and ETH of Zurich. He is studying market mechanisms and public funds for financing climate change programmes in developing countries. Between 2006 and 2008 he was project manager at the Myclimate foundation and responsible for sourcing and developing carbon offset projects in Africa and Asia. In 2009 he worked as short term consultant at the Global Environment Facility, Washington D.C. He holds a master in Geography from the University of Bern, with minors in economics and political science, and attended the climate conferences 2007 in Bali, 2008 in Poznan and 2009 in Copenhagen.



George SOROS

Chair of Soros Fund Management LLC and Founder of the Open Society Foundations.

George Soros is Chair of Soros Fund Management LLC and the Founder of the Open Society Foundations. He was born in Budapest in 1930. He survived the Nazi occupation and fled communist Hungary in 1947 for England, where he graduated from the London School of Economics. He then settled in the United States, where he accumulated a large fortune through an international investment fund he founded and managed. Soros has been active as a philanthropist since 1979, when he began providing funds to help black students attend Cape Town University in apartheid South Africa. He has established a network of philanthropic organizations active in more than 50 countries around the world. These organizations are dedicated to promoting the values of democracy and an open society. The foundation network spends about \$450 million annually. Soros is the author of eleven books, including most recently *The Soros Lectures at the Central European University*. His articles and essays on politics, society, and economics regularly appear in major newspapers and magazines around the world.



Graham STEGMANN

Special Advisor to the President, African Development Bank

Currently: Special Adviser to the President of the African Development Bank, and International Trustee on Board of British Red Cross.

Previous career with UK Government included:

Director responsible for the development policy, strategy and priorities for UK Presidency of the G8 2005; input into Commission for Africa; Millennium Summit; and coordination with the UK's EU Presidency.

2000-2004 Responsible in DFID for strategy, policy, and management of all UK's bilateral development operations in Africa; for partnerships with other UK Government Departments and with other donors. Principal Finance Officer in DFID accountable for the strategic allocation and use of DFID's financial resources; overall development policy; for corporate financial management, business planning, accounting, and performance management.

Previously - Head of HR policy and operations; as head of DFID Divisions based in Malawi, and later in South Africa, had delegated responsibility devolved responsibility for all management of bilateral development operations in Central and Southern Africa; deputy head of Economic Relations Department in the Foreign Office; head of aid in British High Commission in Bangladesh

Education at London and Cambridge University. Honours: CBE



Josu TANAKA

Corporate Director, Energy Efficiency and Climate Change, European Bank for Reconstruction and Development

Josu Tanaka is corporate director responsible for the EBRD strategic and corporate planning function and, since 2006, for leading its Energy Efficiency and Climate Change activities including the formulation and implementation of the Sustainable Energy Initiative. This initiative aims at scaling up energy efficiency and renewable energy financing in central and eastern Europe and is currently active in 27 countries with an investment portfolio of over €5 billion. Energy efficiency financing areas include large energy intensive industries, SMEs, buildings, transport systems and municipal infrastructure. The EBRD operates both with direct financing to companies and by supporting the development of energy efficiency financing by local banks. Prior to EBRD, Mr Tanaka worked at the World Bank where he was Special Assistant to the President and worked in different positions on strategic planning, tropical forest conservation and environmental financing matters.

Mr Tanaka graduated from Princeton University with a Bachelor of Science in Engineering degree and holds a Master of Science and Ph.D. from the Massachusetts Institute of Technology.



Peter WEHRHEIM

Head of Unit, Climate Change Finance and Deforestation, European Commission

Peter Wehrheim, a German national, is an economist by training. He started his professional career at EUROSTAT, the statistical office of the European Union in Luxemburg in 1990. Between 1994 and 1998 he worked as an Assistant Professor for Food Policy at the University of Kiel/Germany. Between 1998 and 2004 he was a Senior Researcher to the Centre for Development Research/ University of Bonn. Between 2001 and 2002 he worked as an Associate Professor at the Institute for Economics and Agricultural Policy at the University of Bonn. He also worked at think tanks and research institutes in the US (International Food Policy Research Institute, IFPRI and Department for Economics at the University of Maryland). As an independent consultant he worked between 1996 and 2003 for the World Bank, the FAO, the European Commission and others. Since 2004 he is employed by the European Commission where he started out in the Directorate General for Agriculture and Rural Development. Since September 2010 he is Head of Unit in the new Directorate General "Climate Action". His portfolio includes climate finance (EU internal and external) and deforestation (REDD+ and LULUCF).