



## Indian Carbon Market: ETS Simulation Workshop

The Parallel, The Quorum, Mumbai

17<sup>th</sup> Feb, 2023, Friday 0900 – 1400 hours

The Bureau of Energy Efficiency, under the guidance of the Ministry of Power, and the Ministry of Environment, Forest and Climate Change is developing the Indian Carbon Market. The Indian Carbon market (ICM) will serve as a mechanism that will enable the reduction of greenhouse gas (GHG) emissions and shall draw a path for India to transition towards low carbon sustainable growth and achieve its ambition of Net Zero by 2070.

Following an initial voluntary carbon market phase, the ICM is expected to include a national emissions trading system (ETS) for sectors and entities that are already part of the Perform Achieve and Trade (PAT) scheme, including power and energy-intensive industry sectors. Obligated entities will be given a GHG emission intensity target aligned to India's overall targets and will choose to abate and / or trade emissions allowances. There is significant momentum internationally, and especially in Asia, to implement ETSS to cost-effectively achieve ambitious GHG emission reduction targets and mitigate impacts of carbon border adjustment measures.

This workshop, organized by the Council on Energy, Environment and Water (CEEW), in partnership with Indian Institute of Technology Bombay (IIT Bombay), the Asia Society Policy Institute (ASPI) and the International Emissions Trading Association (IETA) will provide a valuable opportunity for key stakeholders of the ICM to gain understanding, knowledge and experience of how an ETS is designed and works, to help inform the successful development of the ICM and help companies prepare competitive compliance strategies. The leading ETS simulation game CarbonSim<sup>1</sup> will be used to provide an intensive, experiential, and fun learning experience, complemented by presentations on ETS from leading experts and discussions of key issues related to the ICM.

### Program

#### Session 1: Welcome and introduction

08:30~09:00	Registration and welcome drinks	
09:00~09:05	Welcome remarks	Prof. Trupti Mishra, IIT Bombay
09:05~09:10	Special remarks	<i>Official from state government</i>

<sup>1</sup> CarbonSim is an artificial Intelligence-enhanced, multi-user carbon trading simulation game. It brings markets to life, teaches the principles of emissions trading, demystifies how to develop and implement a carbon portfolio management strategy, and demonstrates that results are driven by design. CarbonSim has been road tested by over 3,500 ETS stakeholders from 30 countries.

### Session 2: Indian Carbon Market and Emissions Trading Systems

09:10~09:20	Indian Carbon Market: purpose, current proposals and next steps	Dr Vaibhav Chaturvedi, Fellow, CEEW
09:20~09:35	Emissions Trading Systems: how they work, key details and latest global developments	Alistair Ritchie, Director of Asia-Pacific Sustainability, ASPI
09:35~09:45	Q&A	

### Session 3: ETS Simulation Game

09:45~10:35	Introduction and preparation: overview of principles and mechanics of CarbonSim, schedule, team formation and dashboard orientation	Joshua Margolis, Former Managing Director, Environmental Defense Fund
10:35~10:45	Coffee break	
10:45~11:30	Open hand round – year 1	All participants
11:30~12:40	Years 2 and 3	All participants
	Wrap up: results, award ceremony, feedback and teaching points	Joshua Margolis

### Session 4: Development of Indian Carbon Market

12:40~13:25	Main opportunities, concerns and questions of ICM; key issues for preparation work; and suggestions for successful implementation	All participants. Discussion moderated by Vaibhav Chaturvedi
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### Session 5: Close and lunch

13:25~13:30	Concluding remarks	Trupti Mishra and Alistair Ritchie
13:30~	Lunch	