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THE CHICAGO COUNCIL
ON GLOBAL AFFAIRS

THE CLIMATE GROUP

MANAGING CLIMATE CHANGE: *BUSINESS RISKS AND REWARDS*

presented by

The Chicago Council on Global Affairs
The Climate Group
German American Chamber of Commerce of the Midwest, Inc.

Tuesday, December 2, 2008

The Fairmont Chicago
200 North Columbus Drive
Chicago, IL 60601

Climate change has quickly moved up the agenda of American corporations. As public pressure has mounted in an historic election year, political leaders are responding and companies are grappling with policy uncertainty. In remarks to the Global Climate Summit on November 18, President-Elect Barack Obama stated that his presidency “will mark a new chapter in America's leadership on climate change”— making clear his support for a cap-and-trade system which targets a reduction in emissions to their 1990 levels by 2020 and another 80 percent by 2050, as well as a proposed investment of \$15 billion annually to support private sector efforts toward clean energy. And on an international scale, as the United Nations Climate Change Conference convenes in Poznań, Poland from December 1-12, leaders are continuing to work towards a successor treaty to Kyoto with the hope of full global commitment to combating climate change. There is little doubt, then, that the American economy will have to adapt to some form of carbon legislation sooner rather than later.

Given these developments, the debate on climate change – what it means and what course of action should be taken – has now shifted from the halls of environmental organizations to corporate board rooms. Companies are eager to find ways to mitigate the risks associated with climate change, undertake the right investment strategies, and capture resulting economic opportunities. By capitalizing on new global markets in energy development and sustainability, corporations can simultaneously improve their environmental impact and promote growth via emerging industries. Yet, corporations also face the challenge of the long-term nature of the investment and return on climate change initiatives, which are at odds with the quarterly demands of Wall Street, especially in such an economically difficult time. This half-day symposium will take a look at the topic of climate change, with particular attention to Midwest companies and industries.

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TUESDAY, DECEMBER 2, 2008

AGENDA

- 7:30 a.m. – 8:00 a.m.** **Registration and Continental Breakfast**
Foyer outside International Ballroom, 2nd Floor
- 8:00 a.m. – 8:05 a.m.** **Welcome Remarks**
International Ballroom, 2nd Floor
- Rachel Bronson, *Vice President, Programs and Studies, The Chicago Council on Global Affairs*
- 8:05 a.m. – 8:50 a.m.** **Opening Keynote Address: “Syncing Climate Change and Energy Policies: Managing Uncertainty, Taking Action”**
International Ballroom, 2nd Floor
- Phil Sharp, *President, Resources for the Future*
- Introduced by Ralph Loomis, Vice President, Corporate Strategy and Chief of Staff to the Chairman and CEO, Exelon Corporation*
- 8:50 a.m. – 9:50 a.m.** **“The Economics of Carbon Limits”**
International Ballroom, 2nd Floor
- Donnan Steele, *Engagement Manager, McKinsey & Company*
 - Ronald E. Meissen, *Senior Director of Sustainability, Environment, Health and Safety Group, Baxter International Inc.*
- Moderated by John R. Patelski, Executive Managing Director and President, Engineering and Construction, Epstein*
- 9:50 a.m. – 10:05 a.m.** **Coffee Break and Networking**
Foyer outside International Ballroom, 2nd Floor
- 10:05 a.m. – 11:05 a.m.** **“The Future of U.S. Legislation: State and Federal Action on Climate Change”**
International Ballroom, 2nd Floor
- Vicki Arroyo, *Executive Director, Georgetown State and Federal Climate Resource Center, Georgetown University Law Center*
 - Richard M. Saines, *Partner, Baker & McKenzie LLP*
- Moderated by August W. Schaefer, Senior Vice President and Public Safety Officer, Underwriters Laboratories Inc.*

11:05 a.m. – 12:05 p.m. “Moving Beyond Costs to Opportunities in a Carbon-Regulated Business Environment”

International Ballroom, 2nd Floor

- Bruce Kahn, *Director and Senior Investment Analyst, Climate Change Investment Research Group, Deutsche Bank Asset Management*
- Clay Nesler, *Vice President, Global Energy and Sustainability, Johnson Controls, Inc.*
- Thomas M. Cushing, *Vice President of Member and Business Development, Chicago Climate Exchange, Inc.*

Moderated by Chris Walker, Director, North America, The Climate Group

12:05 p.m. – 1:15 p.m. Luncheon Keynote Address: “A Business Understanding of the Global Climate Change Challenge”

Gold Room, 2nd Floor

- John W. Rowe, *Chairman and Chief Executive Officer, Exelon Corporation*

Introduced by James E. Mann, Executive Director, Illinois Clean Energy Community Foundation