Foreword

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To the participants of the 2008 REIL/REEEP/Yale Roundtable and to the Governing Board of REEEP:

This publication is a further compilation of much of the work REIL has done to date in analyzing and assessing barriers and opportunities in policy and law for the development of the global clean energy market.

REIL arose out of a “think piece” for the IEA Renewable Energy Working Party, in the run-up to the September 2002 World Summit on Sustainable Development – at which Tony Blair launched REEEP.

Since then, the world has changed dramatically. Concerns about clean energy and climate change have come from the fringes to the mainstream. The last twelve months have seen the international community refocus on the need for a new global agreement on climate change, a process now underway through the Bali Plan of Action agreed at the UNFCCC Conference of the Parties in Bali in December. Australia, who for so long refused to ratify the Kyoto Protocol, has done so and is soon to enact a new renewable energy supply target of 20 percent by 2020. In the United States, a non-Kyoto ratifier, there are viable climate cap and trade bills before the Congress, and all current U.S. Presidential candidates support further action on climate change and emissions trading. (In fact, there were some 200 climate-related bills introduced in the past year, and the new energy bill effectively reduces America’s carbon emissions by raising the CAFÉ standard.) The European Union continues to develop its post-2012 emissions trading framework and The European Commission proposed a landmark climate change and clean energy directive to the European Parliament in January. Russia has renewable energy legislation being reviewed by Ministers and by the Duma. China has established substantial regulatory and policy frameworks for the development of CDM and renewable energy projects. In multiple jurisdictions around the world, climate change and renewable energy are now at the forefront of policy development.

REIL itself was founded to:
• assess the law and policy issues impacting the development of the clean energy markets;
• find ways to expand the markets for clean energy even further;
• bring together the policy makers and the financiers and industry players.

This Yale publication and our 2008 Roundtable are outputs of REIL’s mission to both provide content for and to foster the dialogue between these allies.

As we have said before, we are very grateful to have all of you as our partners in what has been a rewarding and fun endeavour to date. We look forward to continuing to work with you and thank you sincerely for both the keen insights and thoughtfulness that you have brought to the table!

Sincerely,

Leslie Parker and Martijn Wilder for the REIL founding team (James Cameron, Brad Gentry, Leslie Parker, and Martijn Wilder)

_The currents and eddies of right and wrong, I can't navigate. I'm no voyager. But in the thickets of the law, there I am a forester... This country's planted thick with laws... and if you cut them down, d'you really think you could stand upright in the winds that would blow then?“_

— As Robert Bolt has Thomas More say on the importance of the rule of law, from his play, A Man for All Seasons