It is a dynamic time to be involved in energy and climate law, particularly here at Pace Law School. You can intern at the Pace Energy and Climate Center and work on the Northeast Regional Greenhouse Gas Initiative (RGGI), attend many of our climate-based conferences or CLEs, including the Solar Finance Conference held on September 10th, or pursue an LLM in Climate Change Law. If you are interested in cutting-edge research and policy, you will want to read more below about What’s Going On at the Pace Energy & Climate Center.

In addition to taking advantage of the many resources at or affiliated with Pace Law School, students interested in energy or climate law must first learn to be a good lawyer. That means: (1) knowing the law and understanding and staying on top of the issues; and (2) gaining practical experience to better serve your clients (be them government agencies, the people of the State of New York or a fuel cell company).

First, students need to think about where they want to practice and in what kind of entity; mapping out the steps of a career path to being in-house counsel at a power generation company is slightly different than what it might take to build a career in the Department of Energy or be a key player in the national emissions trading market. Make sure you read through the Guide to Careers in Environmental Law, particularly the chapters on Climate Change Law and Energy Law, and meet with a career counselor to develop your own unique strategy.

The Pace Energy & Climate Center is one of the nation’s leading policy and research institutes on energy and climate change, handling many of their matters on a project basis, such as: developing a guidebook for biomass powered electricity generating projects; researching how combined heat and power (CHP), a subset of distributed generation, might be used to enhance critical infrastructure resiliency; and advising NYSERDA on how to deploy the more than $200 million proceeds collected.

Cont’d on back page

James (“Jamie”) Van Nostrand, Executive Director of the Pace Energy and Climate Center, shows off the new electric Mini Cooper leased to the Center as part of a trial program.

Cont’d on page 3

October 2009
Emissions Trading

Carbon emissions trading (also referred to as carbon markets or cap and trade markets) generally describes an administrative system of pollution control in which a central authority or government sets limits (“caps”) on the right of a group or company to emit a designated amount of a pollutant. Allowances or credits representing the right to emit a certain amount are then allocated to each company. Those companies needing to emit more pollutants than the amount allowed by their cap may then trade allowances with those companies who pollute less than their allotted allowances. The system creates an economic incentive for limiting pollutants, because a company who has extra allotments can either save them for a later use or sell them to earn extra money.

Trading systems of different sizes and complexity exist for various types of emissions. The European Union Emissions Trading Scheme, for example, is the most established carbon trading program. It was established in 2005 to assist European nations in complying with their obligations under the Kyoto Protocol, which binds most developed nations to emissions levels for six major greenhouse gases. The U.S. Acid Rain Program, which was established in 1990 to reduce sulfur dioxide and nitrogen dioxide from electrical power plants, was one of the earliest emissions trading programs in the U.S. Trading programs have been developed in states including New York, Illinois and California, as well as in Europe, China, India, Australia and elsewhere. Carbon emissions trading has increased very steadily in the last several years and has created a demand for experienced professionals in the areas of science and technology, finance, and law.

To view some of the exchanges, see:
www.ecx.eu
www.chicagoclimatex.com
www.climateexchangeplc.com

Energy & Climate Law Resources

Pace Law School’s Guide to Environmental Legal Careers (2nd Ed.) contains a wealth of information and resources. The Guide is available in hard copy in the Center for Career Development or online under Career Development > Information for Students > Resources and Career Guides (username: carpe; password: diem).

Below is a list of some helpful job search resources:
www.EcoEmploy.com
www.eco.org
www.learningforsustainability.net
www.envirolink.org
www.energycentraljobs.com
http://www.isds.org/
http://climate-l.org/
www.ecosecurities.com
www.emissions.org
www.carbon-view.com
www.climatechangecapital.com
www.emissionstrading.com
www.carbontrading.com
www.climatebiz.com
www.environmentalmarkets.org
http://www.eba-net.org
http://www.gdrc.org/uem/links.html
http://www.ferc.gov/
http://energy.sourceguides.com/businesses/byB/trade/trade.shtml

Independent Systems Operators and Regional Transmission Operators:
http://www.caiso.com (CA)
http://www.midwestiso.org/home (Midwest)
www.iso-ne.com (New England)
www.columbiagrid.org
www.ercot.com (TX)
www.gridFlorida.com
www.pjm.com/index.jsp (Mid-Atlantic)

www.spp.org (SW Power Pool)
www.westconnect.com

The NY Public Service Commission regulates the following utilities:
http://www.dps.state.ny.us/gasu.html (gas)
http://www.dps.state.ny.us/electricu.html (electricity)

Some Renewable Energy Development and Other Resources:
http://www.sundedison.com
http://www.vestas.com
http://www.aes.com
http://www.intelligentenergy.org/info.jsp
www.apx.com
www.thestellagroupltd.com

For private law firms with Energy or Climate practices, search www.martindale.com.
The most significant provision of this bill is the establishment of a national cap-and-trade system for greenhouse gases (GHGs) (see page 2 for a discussion of “Emissions Trading”). Regulated entities will be required to hold a certain number of allowances to emit GHGs, and these allowances would be able to be traded in a national market.

In addition, the bill requires the designation of this cap-and-trade system as one which could qualify as an international allowance trading program. This bill also establishes a renewable electricity standard, requiring electricity generators to use, over the years, increasing amounts of energy efficiency measures and renewable energy sources to meet their demand. The development of a smart grid is also required; a computerized system would need to be implemented in order to provide real-time information to the grid operators, allowing them to more efficiently manage the electrical loads.

Another key issue in energy and climate change law is the upcoming United Nations Framework Convention on Climate Change (“UNFCCC”); Climate Conference in Copenhagen, Denmark. The Kyoto Protocol, created under the UNFCCC, sets binding emission reduction standards to be met by those nations who have ratified the Protocol and have agreed to undertake those standards (Annex I Parties). (NB: The United States, although a signatory, did not ratify the Kyoto Protocol.) These standards are intended to reduce global greenhouse emissions to 5% below 1990 levels. The Kyoto Protocol was intended to cover the years 2008-2012. Currently, nations are preparing for COP 15 (conference of the parties) to take place in Copenhagen, Denmark in December 2009. There, a successor agreement to the Kyoto Protocol is expected to be established.

Students may also be interested in learning and developing an expertise in Combined Heat and Power (CHP). CHP is increasingly being recognized as providing substantial opportunities to achieve energy efficiency savings, not only in boosting efficiency of electricity generation and reducing greenhouse gas emissions, but also in the savings it can generate from avoiding investment in transmission and distribution facilities.

Students can also deepen their understanding of the legal issues by pursuing a Climate Change LLM at Pace after completing the JD program. Some JD credits may count towards the LLM. The curriculum has been tailored to provide students with expertise in different areas that will be touched by the climate change issues, giving students an idea of where future practice areas may lie. For further information, see Mark Shulman, Asst. Dean for Graduate Programs.

Career Note: Learn who the regulated entities are and see if they have legal departments or internships.

How to gain practical experience?

One of the best ways to learn about energy and climate change law is to intern or work at the Pace Energy and Climate Center during the summer or school year. See the PECC website for more information about student opportunities: [http://www.pace.edu/page.cfm?doc_id=24409](http://www.pace.edu/page.cfm?doc_id=24409).

Other useful internships might be with an environmental agency or department of a Federal, State or local government. For after law school, look into clerkships with the Federal Energy Regulatory Commission (“FERC”) or similar Administrative Law Judges.

Remember that any kind of regulatory work, research and writing and drafting of policies, guidebooks, contracts and the like can help build your resume towards a career in energy and climate change law. If you are interested in the private sector, entrepreneurial side, then try to get some experience with an alternative energy company or even one of the players in the carbon emissions trading regime. If you want to do enforcement, then learn how to be the best litigator you can. Almost any kind of legal experience, if thought about ahead of time, can help build your legal skills towards your ultimate career goals.
annually from the Regional Greenhouse Gas Initiative (RGGI) (http://www.rggi.org/home) and developing regulations to implement the Residential Green Building Program in New York State.

Other matters the Center is working on include:

- Acting as the leading environmental advocate, including co-convening two of the five officially commissioned Working Groups, in the New York Public Service Commission’s Energy Efficiency Portfolio Standard (EEPS) proceeding to implement the State’s goal of achieving a 15% reduction in projected electricity consumption by 2015;
- Participating in Governor Patterson’s Renewable Energy Task Force by developing recommendations to expand CHP applications in New York City and throughout the State;
- Participating in the New York City Energy Policy Task Force to develop energy efficiency recommendations to implement PlaNYC 2030;
- Policy operations leadership with UMass-Amherst Graduate School of Mechanical Engineering for the Northeast Regional CHP Applications Center (NERAC) on behalf of the U.S. Department of Energy. NERAC works to educate regulators and other stakeholders on ways to address the regulatory, financial and market hurdles to increased installation of CHP capacity in industry and building throughout the seven-state Northeast region.
- The Center presented testimony in the recently filed Con Edison electric rate case to propose adoption of an incentive mechanism that would encourage Con Edison to facilitate the development of CHP in a manner that provides meaningful energy efficiency savings.

Finally, the Center works on many research projects funded mostly by NYSERDA, the U.S. Department of Energy and the EPA. The research projects range from developing a biofuels roadmap to help guide NYS energy planning policy to working with Columbia University in analyzing the legal, economic and operational issues involved in developing distributed power microgrids in New York State.

Whatever your interest, level of expertise or envisioned career path in the field of energy or climate change law, the Pace Energy and Climate Center can provide you with a solid legal foundation!