



Carbon Markets & Emissions Trading

Course Content

Carbon Markets

- Greenhouses gases and the carbon markets
- Climate change history
- The Kyoto Protocol
- Emissions Trading Schemes
 - EU-ETS Phase I,II and III
- Clean Development Mechanisms (CDM) and Joint Implementation (JI)
- US Compliance Schemes
- The future of carbon markets and emissions trading

Emissions Trading

- Emissions Derivatives
 - Forwards and Futures
 - Options
 - Emissions Swaps
 - Fixed for floating
 - EUA/CER
- EUA/CER spread drivers
- Correlations with input fuels
- Clean spark and dark spreads