FOIA Number: 2017-1095-F

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DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001. email	To Lisa Branch, from WAVES_CONF re: WAVES Confirmation [partial] (1 page)	04/24/1998	b(7)(C), b(7)(F), b(6)
002. email	To Lisa Branch from Dominique Mensbrugghe, re: Your Meeting with CEA Environmental Economists [partial] [PII] (1 page)	04/02/1998	b(6)
003. email	To Lisa Branch from WAVES_CONF, re: WAVES Confirmation [partial] (1 page)	04/02/1998	b(7)(C), b(7)(F), b(6)

COLLECTION:
Clinton Presidential Records
Council of Economic Advisers
Frankel, Jeffrey
OA/Box Number: 13715

FOLDER TITLE:
Environment - Climate Change [1]

2017-1095-F
bg233

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.
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RR. Document will be reviewed upon request.

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b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

MAY 15 1998

To: See Distribution List

From: Bob Tuccillo

Subject: Meeting with GAO on Climate Change

FYI. The attached information was provided to GAO staff by T.J. Glauthier during a meeting held on May 14, 1998. The information on the matrix and the contact list of agency policy officials was provided in the event GAO has follow up questions about specific agency actions related to the President's climate change proposal. It is not intended to be a comprehensive list of all climate change activities performed by agencies, but an indication of the lead agencies for the specific actions listed.

5/14/98

Enclosure to April 16, 1998, Letter to
the Honorable Franklin D. Raines

Matrix 1. For each action step, please place an "X" in the appropriate box. If the agency is the lead agency, please write "Lead" instead of placing an "X" in the box.

Stage 1 Action Steps	Federal Agency/Organization							
	Energy	EPA	Commerce	OMB	Treasury	State	HUD	Other
1a. Tax cuts	X	X		X	L		X	
1b. Federal R&D	X	X	X	X			X	L-OSTP X-DOD X-USDA X-NSF
2. Credit for early action	X	X	X		X			L-WHTF
3. Industry consultations	X	X	X				X	L-WHTF
4. Encouraging the use of energy efficient products	Co-L	Co-L						
5. Federal procurement and energy use	L-Energy use	X		L-OFPP Procurement				X-DOD X-GSA
6. Electricity restructuring	L	X		X				
7. Setting a concentration goal for greenhouse gases			X			X		L-OSTP
8. Bilateral dialogue						L		
9. Economics and science review								L-CEA Eco L-OSTP Sci

L = Lead Agency

X = Significant level of involvement in implementation

cc JA
RL
AM
JY

Climate Change Agency Contacts

Organization	Name	Telephone Number
DOE	Dan Reicher	202-586-9220
EPA	David Gardiner	202-260-4332
	David Doniger	202-260-2865
DOC		
OMB	T.J. Glauthier	202-395-4561
Treasury	Jon Gruber	202-622-0563
	Karl Scholz	202-622-0120
State	Melinda Kimble	202-647-1554
HUD	Jackie Lawing	202-708-0270
OSTP	Rosina Bierbaum	202-456-6077
DOD	Sherri Goodman	703-695-6639
NSF	Joe Bordogna	703-306-1001
USDA	Linda Delgado	202-720-6158
GSA	Paul Chistolini	202-501-1100
White House Task Force	Dirk Forrister	202-343-1060
CEA	Jeff Frankel	202-395-5046

3 pages

cc: JA
RL
Arn

White House Climate Change Task Force

734 Jackson Place, N.W. • Washington, DC 20503

June 10, 1998

MEMORANDUM TO DISTRIBUTION

FROM: Dirk Forrister, Chair DF

SUBJECT: Meeting on Status of Industry Consultations

Todd Stern and I will convene a meeting on **Friday, June 19, 1998** to provide an overview of the status of the industry consultations. The meeting will take place at **2:30 p.m. in Room 180 of the Old Executive Office Building**.

The draft agenda is as follows:

I. Update on Scoping Meetings
--Dirk Forrister

II. Approach to Developing Agreements
--Todd Stern

III. Next Steps

I look forward to seeing you there. Please fax your Social Security Number and Date of Birth to the attention of Amy Kirschenbaum at (202) 343-1162 to be cleared into the building. Please call before selecting substitutes if you are not able to attend or if you would like to bring additional staff (space is limited). If you have any other questions, you may call me (202) 395-2310 or Beth Arner at (202) 586-1803.

Distribution:

		Phone	Fax
EOP	Todd Stern	456-2702	456-2215
CEA	Jeff Frankel	395-5046	395-6947
CEQ	David Sandalow	456-6543	456-2710
DOD	Sherri Goodman	703/695-6639	703/693-7011
DOE	Mark Mazur	586-7700	586-9626
DOE	Dan Reicher	586-9220	586-9260
DOL	Ed Montgomery		219-4902
EPA	David Doniger	260-7400	260-5155
EPA	David Gardiner	260-4332	260-0275
NEC	Bill Antholis	456-2198	456-5334
OMB	T.J. Glauthier	395-4561	395-4639
OPL	Cheri Carter	456-2682	456-6218
OSTP	Rosina Bierbaum	456-6202	456-6025
OSTP	Henry Kelly	456-6033	456-6023
PCSD	Tamara Nam	408-5296	408-1655
State	Victoria Greenfield	647-6985	647-0217
Treasury	Jon Gruber	622-0563	622-2633
USAID	David Hales	712-1750	216-3174
USDA	Margo Anderson	720-4164	690-4915
USTR	Jeffifer Haverkamp	395-7320	395-4579

Total Pages: 2

Jeffrey A. Frankel
07/23/98 12:19:14 PM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:
Subject: Re: for 1:00 meeting

Pleaes invite Matt and Mike, (interns)

---- AGENDARV.CLR----------------- Forwarded by Jeffrey A. Frankel/CEA/EOP on 07/23/98 12:17 PM ---------------------------

Joseph E. Aldy
07/23/98 12:16:13 PM

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP

cc:
Subject: Re: agenda for 1:00 meeting

The agenda looks good. Two things:

1) I would add briefings under the report. It appears that the WH will want Janet to offer to brief members of Congress, and would like staff to brief Congressional staffers.

2) I would invite Matt and Mike. I will talk to the RAs and see which one is interested in picking up enviro work.

Joe

7/23/98/1pm

GCC agenda

The Report

release date...
Qs & As
Congressional briefings -- JY and staff
Web posting -- JA
WEB article -- JA
validators -- JF
implications for Becky?

Randy's current projects

McIntosh questions
Casten proposals
other?

Strategy for Buenos Aires etc.

steering group mtg. 7/30?
Re Europeans: G8 mtg & trading limits
Formalizing umbrella group (baseball bat option?)
LDC options
Abandoning LDC targets for Cop4?
Sinks
buyer-seller liability (a hard line? Joint with Treasury)

Outreach -- past

Last China-Korea trip -- JY& JA
HIID -- JF

Executives from sectors coming to WH -- JY

-- future

Mr. Mo, OECD -- JY?
Paris OECD research agenda (9/17) -- JF or JA?
Visit to GM -- SP?
Kimble trip to China-Korea -- SP?
NBER (8/4) -- JF
Snomass (8/10-14) -- JA/JF ?

EIA report

Domestic

Early action credit (meeting next week?)
POTUS radio address

Personal

goodbye to Randy
Zodiac

Cc: JY
JA
SP

DEPARTMENT OF STATE

OFFICE OF THE UNDER SECRETARY FOR GLOBAL AFFAIRS
2201 C Street, N.W., Room 7250
Washington, D.C. 20520

FAX COVER SHEET

DATE: July 24, 1998

TIME: 12:10 p.m.

TO:

TO	AGENCY	FAX
Todd Stern	WH	456-2215
David Sandalow	WH/CEQ/NSC	456-2710
Bill Antholis	WH/NEC	456-5334
Dirk Forrister	WH/CCTF	343-1162
Jeffery Frankel	WH/CEA	395-6958
Joe Aldy	WH/CEA	
Michael Orfini	OVP	456-9500
Amb. Hattie Babbitt	AID	216-3455
David Hales	AID	216-3230
Jeffery Seabright	AID	216-3230
Jeffery Hunker	Commerce	482-4636
Nazir Bhagat	Commerce	482-5666
Robert Boorstin	Treasury	622-0073
Helen Walsh	Treasury	622-1228
David Doniger	EPA	260-5155
David Gardiner	EPA	260-0275
Mark Mazur	Energy	586-9626

FROM: Nigel Purvis
Special Assistant
for Oceanic, Environmental
and Scientific Affairs

PHONE: 647-8745
FAX: 647-0753

RE: **SHERMAN/EIZENSTAT CLIMATE CHANGE MEETING**

Number of pages (including cover sheet): 3

Purvis, Nigel

From: Purvis, Nigel
Sent: Friday, July 24, 1998 12:07 PM
To: Bass, Peter E; Biniaz, Susan; Gordon, Susan; Greenfield, Victoria A; Hambley, Mark; Hobgood, Teresa D; Hobgood, Teresa D1; Jacobs, Susan S.; Kimble, Melinda; Norton, Julia; Pence, Constance; Pershing, Jonathan; Pomerance, Rafe; Povenmire, Susan; Povenmire, Susan L; Prince, Jonathan; Reifsnyder, Daniel; Thompson-Abington, Carol
Subject: Eizenstat/Sherman Climate Change Meeting

Attached is a summary of follow-up items from last Monday's meeting. The next Eizenstat/Sherman meeting will occur on Monday, August 3, from 3-4 in room 7250. → JAF is out of town.

cosum.doc

July 24, 1998

Summary of Outcomes from the Eizenstat/Sherman
Climate Change Meeting, Monday, July 20
(**Next Meeting: Monday, August 3, 3:00-4:00, Room 7250**)

- CEA to release economic analysis
- Energy Department to report on status of EIA study
- OES to prepare background and talking points for Under Secretary Eizenstat to call Canadian Minister Stewart
- DOS to integrate climate change points into the Secretary of State's meetings with ASEAN and regional partners (done)
- Assistant Secretaries' group to prepare BA issue papers for review by the Oversight Group (in progress)
- OES to distribute an updated diplomatic calendar at the next meeting
- WH to distribute a public outreach calendar at the next meeting
- WH, EPA and DOS to summarize status of climate change amendments on the Hill

Mon, 5/18/98, 3-5pm

United States Department of State

Bureau of Oceans and International Environmental and Scientific Affairs

Washington, D.C. 20520

cc: JY AM RL JA

May 13, 1998

conflicts with JY mail hoard, (otherwise I'd send DM for one of the others)

UNCLASSIFIED

TO: Distribution

FROM: OES/EGC - Daniel A. Reifsnyder

SUBJECT: May 18th meeting with Keidanren delegation on emissions trading, JI, CDM, and developing countries

As was announced at last week's IWG meeting, a senior-level delegation from Japan's Keidanren (Japan's largest and most influential private sector representative organization) is visiting Washington next week. OES will host an interagency meeting with the Keidanren delegation on Monday, May 18th from 3:00 to 5:00 in Room 4825. We will plan to discuss flexibility mechanisms (emissions trading, JI, CDM) from 3:00 to 4:15, and developing country issues from 4:15 to 5:00. Mark Hambley will chair the meeting. We request and strongly encourage attendance by the relevant agencies which are working on these issues. Embassy Tokyo informs us that this delegation is likely to have significant influence over Japanese policy on flexibility mechanisms.

The Keidanren is a consortium of all the major industries and businesses in Japan, and has close ties to government. The Keidanren Voluntary Action Plan is the Japanese private sector's major climate change initiative. Presented at the June 1997 AGBM and at COP-3, it provides an emissions target for over 30 industries and an overall target for all Japanese industry.

During their two days in Washington, the delegation will also be meeting with EPA/OAR to discuss the U.S. SO_2 trading program, and with DOE and EPA to discuss emissions forecasts and mitigation measures. Attached is a summary of the delegation's meetings during their visit to the U.S.

Please confirm your agency's attendance and pre-clear with Ms. Angela Barber-Wilson at 647-4069, fax 647-0191. We appreciate your participation and look forward to a productive meeting.

Keidanren Study Team on
Emission Trading, Joint Implementation, Clean Development Mechanism

March 23, 1998
Keidanren Global Environment and Energy Group

1.Purpose At the Third Conference of the Parties(COP3) to the UN Framework Convention on Climate Change, several important measures for mitigating climate change as well as the targets to each country after 2000 were decided. Among those measures, Emission Trading, Joint Implementation and Clean Development Mechanism are new concepts and their details will be decided at a future COPs and Meeting of the Parties to the Protocol (MOP). Keidanren will send a study team to study the current thinking with regard to three measures, especially the position of the US government, research group, business, and NGOs that have certain impacts on the formulation of the future policy of the UNFCCC.

2. Date May 17(Sunday) to 24(Sunday), 1998

3.Members Head of Delegation:
HOSOYA Yasuo Chairman, Keidanren Task Force on Global Warming
Members: 5 to 8 directors of company or trade association

4.City Washington D.C., New York, Chicago

We plan to visit followings

1)Government
- Department of State
- Environment Protection Agency
- Department of Energy
- Department of Finance

2)International Agency
- The World Bank

3)Business
- GCC
- US Council for International Business
- British Petroleum
- Edison Electric Institute
- Automobile
- Center Financial Products
- Chicago Board of Trade
- Canter Fitzgerald EBS

4)NGO, Research
- Environmental Defense Fund
- Resource for the Future
- Center for Clean Air Policy
- New York University
- Columbia University

通訳はありません。

DISTRIBUTION:

Organization	Name	Fax	Phone
State	Melinda Kimble	647-0217	647-1554
	Rafe Pomerance	647-0217	647-2232
Commerce	Jeffrey Hunker	482-4636	482-6055
OSTP	Rosina Bierbaum	456-6025	456-6077
CEA	Jeff Frankel	395-6947	395-5046
Treasury	Jon Gruber	622-2633	622-0563
	Bill Schuerch	622-2536	622-0154
	Bob Boorstin	622-9373	622-0486
Justice	Lois Schiffer	514-0557	514-2701
Interior	Brooks Yeager	208-4561	208-6182
	Brooke Shearer	208-1873	208-6291
OMB	T.J. Glauthier	395-4639	395-4561
	Phil DuSault	395-3307	395-4776
USTR	Jennifer Haverkamp	395-4579	395- 7320
USDA	Linda Delgado	720-5437	720-6158
	Joe Glauber	720-6185	690-4915
DOE	Dan Reicher	586-9260	586-9220
	Mark Mazur	586-9626	586-7700
EPA	David Doniger	260-5155	260-2865
	David Gardiner	260-0275	260-4332
	Bill White	260-4852	260-4724
DOT	John Lieber	366-7127	366-4544
OVP	Pete Jordan	456-9500	456-9513
CCTF	Dirk Forrister	343-1162	343-1060
	Steve Seidel	343-1162	343-1060
USAID	David Hales	216-3174	712-1750
DOL	Ed Montogmery	219-4902	219-5108
DOD	Sherri Goodman	703-693-7011	703-695-6639
	Garry Parks	703-614-1158	703-697-1887
NEC	Peter Orszag	456-2223	456-5358
	Bill Antholis	456-5334	456-2198
CEQ/NSC	David Sandalow	456-2710	456-6224

4/7/98

State	Victoria Greenfield	647-5713	647-6985
	Sue Biniaz	647-1370	736-7115
CEA	Adele Morris	395-6870	395-5012
USDA	Margot Anderson	690-4915	720-6186

TO: JA
RL
AM

My comm's
JF

VB

Draft Answers to March 13 Questions To CEA from Representative McIntosh Chair of the House Subcommittee on National Economic Growth, Natural Resources, and Regulatory Affairs

A. Budget Information and Performance Measures

Question 1. Please provide a table with Fiscal Year (FY) 89-FY 99 historical budget authority for your agency for the various components of the President's "Climate Change Technology Initiative," including the previous "Climate Change Action Program/Plan" and any other new or previously authorized Research and Development (R&D) herein (except for the U.S. Global Change Research Program included in Question 3 below). For each component, please indicate each specific budget account, the specific legislative authority (including the specific statue, the section citation, and the language of the section) for the program, and a brief description of the program.

Response. The Council of Economic Advisers (CEA) has no historical or current budget authority for any component of the President's Climate Change Technology Initiative, the Climate Change Action Plan, or any other new or previously authorized R&D program.

Question 2. In Section 2 ("Programmatic Details") of OMB's February 2, 1998 handout, "Climate Change Technology Initiative - 1999 Budget Briefing Materials," please provide the following information associated with each paragraph description in which your agency has been funded or is requesting funding: the associated funding in FY 97, FY 98, and FY 99. Also, for each paragraph, for the requested funding for FY99, please provide evidence of any accomplishments from the FY93-FY 97 funding, if any. Lastly, for each paragraph, and for each agency, please indicate any program performance measures for the requested funding and, for each such measure, please provide annual data for the 1990 base year and annual data for most recent three-year period for which data are available.

Response. The CEA has not been funded or requested funding for programs associated with the Climate Change Technology Initiative.

Question 3. Please provide a table with FY89-FY99 historical budget authority for your agency for the various components of the "U.S. Global Change Research Program" which were or are devoted exclusively to climate change R&D. For each component, please indicate each specific budget account, the specific legislative authority (including the specific statue, the section citation, and the language of the section), and a brief description of the program.

- If funded in any of FY 93- FY97 please provide evidence of any accomplishments from these dollars. Also, for requested funding in FY99, please indicate any program performance measures for the requested funding, and, for each such measure, please provide data for the 1990 base year and annual data for the most recent three-year period for which data are available.

Response. The Council of Economic Advisers (CEA) has no historical or current budget authority for any component of the U.S. Global Change Research Program.

Question 4. Please provide a table with FY89-FY99 historical budget authority for your agency for any other components of the Administration's climate change program (i.e., in addition to those included in answers to questions 1 and 2). For each component, please indicate each specific budget account, the specific legislative authority (including the specific statue, the section citation, and the language of the section), and a brief description of the program.

Response. The CEA has not had historical budget authority for any specific components of the Administration's climate change program. We do, however, devote normal staff time to participating in the Administration's climate change policy development process.

Question 5. For the FY 99 request, please provide a table showing what part is funding to continue initiatives funded in FY 98 or prior years and what part is brand new activity. For each component, please indicate each specific budget account, the specific legislative authority (including the specific statue, the section citation, and the language of the section), and a brief description of the program. For each brand new activity, please indicate expected requested funding annually through FY03.

Response. The CEA did not make a climate change program-related FY99 request, has no prior and new initiatives, and anticipates none through FY03.

Question 6. Please identify the full set of your agency-specific performance measures for the Administration's Climate Change proposal (besides those indicated in response to questions 2 and 3), including data for at least the 1990 base year, FY97, FY98, and FY99. Also, please identify how any of your agency-specific measures (including those in response to questions 2 and 3) relate to those for any other Federal agency. Lastly, please describe any interagency efforts to identify and relate the entire set of climate change performance measures, including which agencies are involved and the names of the agency representatives.

Response. The CEA has no agency-specific climate change performance measures, nor are we aware of specific interagency efforts to identify and relate such performance measures.

Question 7. Please provide a table for FY 93- FY 97 identifying all assistance (including grants, cooperative agreements, and other transactions) and contract awards to non-profit and for-profit organizations for any climate change activity, including the date, amount of the award, name of the organization, purpose of the award, and a summary of any result(s) from the award. Please provide a copy of any final report from these awards.

Response. The CEA has made no grants or awards for FY 93- FY 97 any climate change activity. [Q: What about consulting by Mike Toman?]
maybe a few hours' worth? I'm not sure.

B. Economic, Policy and Legal Analyses

Answers pending.

C. Dr. Yellen's Testimony before the House Commerce Committee on March 4, 1998

15. Please provide any and all analyses that support the Administration's conclusion that impacts on the U.S. economy of complying with the terms of the Kyoto Protocol are likely to be "modest".

> Our testimony concluded that the net costs of our policies to reduce emissions are likely to be small, assuming those reductions are undertaken in an efficient manner and we are successful in securing meaningful developing country participation as well as effective international trading, and the Clean Development Mechanism in future negotiations. In a Technical Support Document [to be] released on ______, the analyses supporting this conclusions are presented.
> in greater detail

15. Continued. Also, explain fully how the Administration can make such a forecast responsibly when as Dr. Yellen stated, "it is not yet possible to provide a full authoritative analysis of the Kyoto Protocol." Among other things, Dr. Yellen noted that these is still "much that we do not know" because much has been left unresolved by this treaty (for example, implementation issues, the rules and procedures governing international emissions trading, joint implementation projects, and the Clean Development Mechanism, and future emissions reduction obligations). Moreover, Dr. Yellen asserted that to her knowledge, "no [economic] model --whether used inside the government or not --has yet been set up to analyze the implications of the Kyoto Protocol, since this agreement is only a few months old. ."

> A forecast based on available information is explicitly not the same thing as a ~~full~~ definitive analysis based on full information.
>
> As previously stated in testimony, the Kyoto Protocol is a work in progress; it is incomplete. There remains uncertainty about the ultimate regulation of international permit trading pursuant to the Kyoto Protocol, and the timing and nature of developing country participation. However, there should be no uncertainty about the Administration's firm commitment to achieve effective international permit trading, and meaningful participation by key developing countries. The Administration's conclusion, and the supporting but illustrative numerical estimates, are based on our policies to implement the Kyoto Protocol cost-effectively as well as on the Protocol itself.

16. Please provide any and all analyses that support the following estimates:

a. U.S. electricity restructuring "will offer approximately $20 billion in cost savings".

> In part to respond to these and other questions, we have prepared a Technical Support Document that details the derivations to the numerical estimates included in earlier testimony. Please see pages xx to yy of the Technical Support Document.

b. Emissions trading among the Annex I countries "can reduce the cost to the United States of achieving its targets for 2008-2012 emissions by about half."

Please see pages xx to yy in the attached Technical Support Document.

c. Emissions trading among a subset of Annex I countries (for example, the United States, Australia, Canada, New Zealand, and Russia) "can reduce costs by an estimated 60-70 percent."

This statement is based on our analysis described in pages xx to yy of the Technical Support Document.

Also, based on the estimates presented in Janet Yellen's testimony, please explain and fully document how more limited trading among this subset of countries would produce greater cost reductions than from either trading among all Annex I countries or trading with the full participation of Non-Annex I countries

Under many international trading scenarios the United States is expected to buy emissions permits on international markets. As a buyer, the United States would enjoy lower permit prices, and lower costs, the greater is the supply of permits that its trading partners are willing to sell for a given price. However, if some ~~of the~~ trading partners have r~~elatively high~~ abatement costs higher than ours, and so would purchase permits on international markets, then these purchases would reduce the net supply available to be sold to the U.S. by its trading partners as a group. Reductions in the supply of permits would raise the price and hence the cost to the U.S. ~~In particul~~ar, limited trading among ~~this~~ the subset of countries identified in the question would produce greater cost reductions than either trading among all Annex I countries or trading with the full participation of Non-Annex I countries because this subset excludes some potential trading partners with relatively high abatement costs that would otherwise buy permits on international markets.

d. The Clean Development Mechanism "might shave costs by roughly another 20 to 25 percent".

??? After the Clean Development Mechanism is included in the Kyoto Protocol, although the details about how it would work have still to be negotiated with parties to the Protocol. ??

The Administration's policy is that the details of the CDM should ~~ensure that it~~ help become an efficient mechanism to allow developed country firms to give financing and technical assistance for projects to lower emissions and to receive credit for the reductions. Our best professional judgment, based on discussions with a variety of informed analysts, is that the costs would fall by roughly another 20 to 25 percent.

or This is necessarily a rough guess, although it is informed by the results on trading.

e. Overall costs "would reach roughly one-tenth of one percent of projected GDP in 2010" (resource costs of achieving Kyoto targets for emissions reductions were estimated to be $7 to $12 billion per year in 2008 to 2012).

Please see pages xx to yy of the attached Technical Support Document.

Also, please explain how it is possible that compliance with the Kyoto Protocol, which has been projected by independent economists to be the most expensive environmental undertaking ever, could cost less than compliance with the recently issued U.S. air quality rules for particulate matter and ozone (the final Regulatory Impact Analysis for those rules estimated costs of $46 billion).

As mentioned in the testimony, independent economists have generally not estimated the costs of the Kyoto agreement and the Administration's policy to implement it. In particular they have neglected the cost savings likely to result from international permit trading, from the Clean Development Mechanism and meaningful participation by key developing countries. This neglect raises their cost estimates.

There is no particular reason why the costs of the Kyoto Protocol should have any particular relation to the costs of the recently promulgated air quality standards. We believe however, that careful estimates of the costs of the Kyoto Protocol and the Administration's Implementation policy will be substantially less than $46 billion per year, and indeed close to the illustrative numbers we have presented earlier.

f. The assumption that the rate of improvement in energy efficiency (AEEI) will be 1.0 percent per year (which is greater than that assumed by the EIA).

[Add defense of AEEI = 1.00.] Barely above EIA's

In particular, please reconcile this assumption with the statement of the CEA in its 1998 Annual Report that "[u]ntil an emissions cap and trading system are in place, however, the economic incentive to use [technologies supported by the Administration's budget] may be low."

No reconciliation is needed. The comment from the 1998 ERP implies simply that in the absence of a cap and trade system that would lower the price of using carbon-lean technologies relative to carbon-rich technologies, the incentives to adopt such carbon-lean technologies ~~will be too low relative~~ less than in to a world with the cap and trade system in place. Moreover, the AEEI represents the autonomous rate of technological improvement, i.e., the rate that would occur in the absence of price changes that the cap and trade system might lead to, due merely to the greater availability of new technologies. Thus its value is a comment on the extent of one's technological optimism, and not about optimism of private parties to respond to price incentives.

Is the Administration assuming that such a system will be put into place in the short-run?

No, the Administration's position on the timing of a cap and trade system has not changed since last fall. The Administration then maintained that the system would be established with the benefit of 10 years of additional experience with similar market based mechanism.

g. The estimated effect on energy prices will range from $14 to $23 per ton of carbon equivalent.

Please see pages xx to yy in the Technical Support Document.

h. "In energy-intensive sectors some employment reduction could occur, although given the very small predicted change in energy prices, impacts in most such sectors are apt to be minimal Furthermore, a large number of jobs will be created in other sectors -many of them high-tech jobs paying high wages."

As explained in testimony and in the Technical Support Document, the energy price changes expected to result from the Kyoto protocol and the Administration's implementation policies are modest. In particular, these price changes over the next decade are less than the average of year-to-year absolute price changes observed since 1960. Thus there is little reason to believe there will be large changes in employment in ~~most sectors~~ even in the more energy-intensive sectors. Moreover, most economic models ~~have no ability to estimate~~ would not predict changes in the overall level of employment ~~changes in specific sectors~~ that might result from such small price changes 10 years in the future.

In less-energy-intensive sectors, there is no reason to expect any decline in employment.

The U.S. has a strong competitive advantage in a variety of high-tech sectors. Recent innovations in battery technology, and in fuel cells were announced by U.S. companies. These innovations, and future ones expected from U.S. companies, will be in demand world-wide. The growth in associated production is likely to lead to growth in high-wage jobs in this country.

I. As to each analysis, please indicate who prepared the analysis and provide records of comments from other federal agencies.

All of the analysis for our testimony on climate change was prepared by CEA staff under the direction of the Members of the Council, with the collaboration of staff at several other government agencies. CEA staff who have worked on climate change

Joe Aldy
Zach Candelario
Daniel Chang
Keith Fuglie
Randall Lutter
Adele Morris

We are preparing the list of comments received from other federal agencies.

17. Please provide any and all analyses that support the Administration's estimate that benefits relating to traffic congestion, highway accidents, and air pollution unrelated to climate change "could offset approximately a quarter of the resource cost of the climate change policy."

Please see page xx to yy of the Technical Support Document.

As to each analysis, please indicate who prepared the analysis and provide all records of comments from other federal agencies.

Randall Lutter on our staff, with the assistance of Treasury's Office of Economic Policy, and EPA's Office of Policy Planning and Evaluation prepared the analysis. We are compiling all records of comments from other federal agencies.

18a. In her testimony, Dr. Yellen stated that, in evaluating the "likely net economic impact of the Kyoto Protocol," the Administration has "drawn upon a broad array of analytical tools", and a "wide range of models of the energy sector and economy over the next 25 years" to assess the various possible costs and non-climate benefits of the Administration's emissions reduction policy. Please specify all of the models and analytical tools that the Administration has used and describe in detail their strengths and weaknesses.

18.b According to the testimony, the Administration has relied particularly on the Second Generation Model of Battelle Laboratories for many of its estimates. However, the IAT report indicated that the SGM model "focusses on long-term transitions and measures the economy in 5 year intervals," so that it risks racing past short-term transition issues, such as GDP loss and impacts on specific industries.

Specify all of the Administration's estimates that were derived from this model.

The Administration used this model's estimates as one of several inputs in its calculations of likely permit prices and resource costs for the different trading scenarios. (See page xx to yy in the Technical Support Document.) Information of the marginal abatement cost curves of non carbon greenhouse gases was missing from the SGM output and added to reflect provisions in the Protocol. Numerical estimates of expenditure changes and ancillary benefits used estimates of likely permit prices or emissions reductions as inputs.

Also, indicate why many of the Administration's key estimates were derived from this model.

The SGM model, unlike many economic models of climate change, has an explicit model of emissions reductions in other countries, and so is exceptionally well suited for estimating emissions permit prices given international trade in permits. In addition, it has modules reflecting several major developing countries and data on all other developing countries as a group. Thus it is well suited to address the effects of developing country participation on permit prices. Finally, the timely availability of sufficient information about a variety of SGM model runs made its use practical between the time the Kyoto protocol was developed (Dec 97) and our first testimony (March 98).

Finally, please identify the corresponding estimates derived from each model that the Administration has used in assessing the impacts of the Kyoto Protocol.

The development of corresponding estimates is a complicated technical task that is beyond the abilities of our small staff to complete in timely manner. We expect that the Energy Modeling Forum will soon produce comparisons of various climate change models' forecasts of the effects of the Kyoto Protocol. Although many of these models will not yet incorporate the 5 non-carbon gases directly into their models, these comparisons should provide a full comparison of the SGM predictions with those of other models.

19 What are the 1990 baseline, the Fiscal Year 1997, 1998 and 1999, data, and the annual outyear estimates until 2012 for the following outcome performance measures mentioned in Dr. Yellen's testimony: morbidity rates for some diseases, mortality rates for some causes, monetary damages from temperature increase, consequences from some catastrophes, traffic congestion, highway accidents, and air pollution unrelated to climate change.

The Technical Support Document provides baseline data for traffic congestion, highway accidents, and air pollution unrelated to climate change. These data are for 2010, or for 1995, if more recent data do not exist, and no published 2010 forecasts were available. For these data we have no information of outcome performance measures for the Fiscal Years requested, or for year-by-year estimates through 2012.

20 Why does the Administration maintain that the U.S. acid rain program experience "clearly demonstrates how programs like international permit trading, joint implementation and the Clean Development Mechanism will lead firms to find cheaper ways of reducing emissions that can lead to unexpectedly low costs"?

Emissions trading programs, by providing continuous economic incentives to reduce emissions further, generally leads costs to be much lower than would be the case under a variety of more prescriptive regulatory approaches.

Why does the Administration believe that it is appropriate to extrapolate from that experience to the ~~global arena.~~ ?

The basic principle that there are gains from the ability to trade is of quite wide applicability.

~~Generally~~ economic incentives have similar effects in different countries and cultures: people everywhere are interested in higher incomes. International permit markets will lower compliance costs in all participating countries, because they provide financial incentives for ~~some~~ sources to reduce emissions ~~further than mandated~~. These incentives will have the effect of lowering the costs of emissions cuts relative to what would be the case without any trading of emissions permits.

Won't the effectiveness of the international system, joint implementation, and the Clean Development Mechanism depend on different factors, such as the rules and procedures governing these mechanisms, the extent of participation by other countries, including developing countries?

Yes. The importance of effective trading rules, and rules on joint implementation and the CDM is the reason the Administration is asking other parties to the Protocol that they support regulations that will lead to effective and successful trading, JI and CDM.

21a In her testimony, Dr. Yellen stated that part of doing it smart (i.e., lowering the costs of reducing greenhouse gas emissions) under the Kyoto Protocol means "taking serious and responsible steps in the short-run to prepare us to meet our obligations in the longer-term." She indicated that these steps include a $6.3 billion program of tax cuts and R&D investments, industry-by-industry consultations to prepare emission reduction plans in key industrial sectors, and legislation to restructure the electrical industry. Under what authority is the Administration pursuing this unilateral executive branch course of action in furtherance of the treaty's emissions reductions targets and without Senate Ratification?

> The $6.3 billion in tax cuts and R&D investments is a proposal made to Congress as part of the annual Administration budget prepared under the authority of the _____. The industry-by-industry consultations do not require express legislative authority because they are discussing only voluntary emissions cuts that industries might make. The industries in question are sufficiently concerned about their roles in fostering climate change that they believe they should take voluntary measures.

21b. If the Administration is delaying the submission of the treaty to the Senate until it obtains meaningful participation by developing countries, doesn't that decision also require the Administration to delay any unilateral executive branch action to address global warming until that cooperation is forthcoming.

> The Administration is not embarking on unilateral Executive Branch action to implement the Kyoto Protocol without ratification. To the contrary, steps to ensure compliance with the Protocol's requirements will be undertaken only with the full advice and consent of the Senate. However, the Administration is pursuing a variety of policies that make good sense even independent of concerns about climate change and that have the additional desirable property of reducing greenhouse gas concentrations. Examples of such policies include the CCTI, much of which is an expansion of existing programs, as well as ongoing efforts to assess efficiency standards for home appliances. These polices ~~all~~ reduce energy consumption, and thereby reduce dependence on foreign oil and emissions of air pollutants unrelated to climate change, policy goals that have enjoyed bipartisan support for many years. The fact that these policies reduce carbon emissions should also be a shared policy goal, because in 1992 the Rio Treaty adopted by the Bush Administration and ratified by the Senate required the U.S. to take unilateral voluntary steps to return its emissions levels to 1990 levels.

c. Given that the Kyoto Protocol seeks to address a global issue, isn't [it] harmful to U.S. interests to proceed without the full participation of developing countries.

Participation by LDCs is a pre-requisite for the

> No. As we have testified, the costs of meeting the Kyoto commitment will be modest for the United States. The Kyoto agreement represents the best international agreement to take collective action that could have been negotiated: its provisions for international permit trading, joint implementation and the Clean Development Mechanism ensure flexibility and cost-effectiveness. Given this flexibility and the historic commitments to reduce emissions among developed countries, it is a reasonable policy to take prudent cuts in emissions that are important in averting greater damage from climate change.

The President will not submit the treaty for ratification without participation by developing countries. The other actions identified above are not harmful to U.S. interests.

d. Besides being unconstitutional, isn't it also premature and harmful to U.S. interests to take such unilateral actions, without ratification, when the Administration has characterized the Protocol as a "work in progress" a Protocol that is not yet fully complete nor ready for the President's submission to the Senate?

> No. First, as explained above, these actions have independent policy merit apart from their implications for greenhouse gas emissions. The Administration is subject to a variety of pressures from other countries. One concern often expressed is wether the U.S. is serious about reducing emissions.

D. Cost/Benefit Analysis of the Kyoto Treaty [sic]

22a Please provide any and all analyses that the Administration or any federal agency prepared (or had prepared) or is preparing (or is having prepared) of the costs and benefits of imposing on the U.S. the binding targets and timetables set forth in the Kyoto Protocol for reducing greenhouse gas emissions, taking into account the global implications of the way in which this agreement is structured.

> The Technical Support Document provides additional detailed information about the analysis ~~economics~~ of the Kyoto Protocol. A key area that we have not pursued in our analysis, however, is the benefits of the Protocol. These benefits are exceptionally difficult to quantify because climate change raises the risk of large-scale irreversible catastrophic events like displacement of important ocean currents that warm mid-latitude areas. In addition, the quantification of climate change benefits is quite dependent on the choice of discount rate, which for periods as long as a century is the subject of ongoing professional debate. More importantly, however, the Kyoto Protocol is just a first step in addressing climate change. Further steps will entail additional cuts in emissions in years beyond 2012, and uncertainty about the magnitude of these precludes meaningful analysis about the effects of the Kyoto agreement itself on climate.

Also please analyze and document the following:

22b. Whether the benefits of implementing this Protocol are justified by the costs.
The modest costs in our estimates seem small compared to the magnitude of the climate change problem.

22c. Evaluate the effectiveness of this agreement by comparing the marginal abatement costs of the most plausible alternative scenarios for meeting the Kyoto targets, given the way in which this agreement is structured, with the marginal costs of other reasonable alternative compliance schemes. [alternative of no trading?]
If so, ref % cost reductions in doct.

22d. With respect to each scenario that is analyzed, identify the assumptions used, explain any uncertainties concerning the assumptions, and examine the sensitivity of net effects to the different compliance strategies, using a range of plausible assumptions about future economic development and about fundamental climate processes.

Relative to what?

22e. Evaluate the opportunity ~~costs of pursuing~~ the Administration's strategy for the abatement of greenhouse gas emissions under the terms of the treaty;

As the Protocol is a work in progress it makes no sense to evaluate its opportunity costs without considering also the additional flexibility in its implementation that will be achieved as the result of continued U.S. efforts in ongoing diplomatic discussions. The opportunity costs of the Protocol and the Administration's policies to implement are extensively discussed in prior testimony by Dr. Janet Yellen, and in the Technical Support Document.

and

22f. Evaluate how the benefits and burdens of complying with this treaty would be distributed on the national and household levels, describing, among other things, the disparate regional and industrial impacts, and the effects on different income levels.

Maybe just say: We don't have estimates of the distribution of impacts across regions or industries.

As mentioned in my earlier verbal testimony, although the distributional effects of a policy are important in evaluating its merit, the energy price changes associated with the Kyoto Protocol and the Administration's implementation of it are likely to be modest, and smaller than typical year to year absolute changes in energy prices observed since 1960. Therefore estimating sectoral impacts of such small energy price changes for a period 10 years in the future is ~~very~~ unlikely to be successful. Such an exercise would suggest that particular industries would bear burdens higher or lower than on average. However, such results, because of how far they are in the future, and because the underlying average expected fuel price is so small are quite unlikely to be informative about the merit of adopting the Kyoto Protocol at all.

23a. In evaluating alternative scenarios, please examine the following.

23b. Compare the economic and environmental effects of not including developing countries in the effort to reduce global emissions (with the potential for binding developed countries to even greater obligations, without limiting developing countries at all) against the effects of addressing greenhouse gas mitigation on a global scale by the international community.

~~Although~~ climate change is a global problem, ~~let us not pretend that it needs literally a global solution, although~~ policies approaches encompassing more countries will likely be both more effective and more cost-effective than approaches involving only a few countries. Very poor countries, however, or those that are small contributors to global greenhouse gas emissions, are unlikely to have much effect on the climate whether or not they participate. By participating in the CDM, or in an appropriately designed cap and trade system, such countries could offer important cost-savings to the U.S. and other industrialized countries; such opportunities are a legitimate and important reason for us to continue to seek greater involvement by developing countries. However, if such participation is ~~not forthcoming~~ in a manner consistent with ~~out aspirations, the Kyoto~~ Protocol ~~may~~ still ~~offer~~ a unique ~~opportunity~~ ~~to purchase an~~ insurance policy at modest

I'm not happy with this answer.

What?!

why not repeat the % difference in costs from LDC participation?

To: JA
RL
AM

~~ASR~~

Changes marked.
Ask me anything unclear.
DF

LB

Draft Q's and A's Based on Recent Congressional Testimonies, 5/11/98

Q1. Recent research by the respected economics firm WEFA indicates that implementing the Kyoto Protocol would result in higher U.S. energy costs, reduce U.S. living standards, and give developing countries -- such as Mexico, China, India, Korea, Brazil, and others -- a competitive advantage over the U.S. Why shouldn't we believe these results from the WEFA economic analysis?

A1. The WEFA analysis does not incorporate many of the Kyoto agreement's flexibility mechanisms. For example, the WEFA analysis excludes cost-effective opportunities to reduce emissions through international trading, the Clean Development Mechanism, and non-carbon dioxide greenhouse gas reductions. Further, the analysis does not account for the Administration's position on developing country participation. These flexibility measures were included in the Administration's analysis. As I have said before, we can do it dumb, or we can do it smart. Doing it dumb means that we would ignore many of these cost-effective opportunities to reduce emissions. Doing it smart implies that we would take advantage of cost-effective options, and that is why the Administration was a strong advocate in Kyoto for flexibility measures, and we will continue to serve as an advocate in subsequent negotiations.

I should add that no one model result should serve as the "right" answer on the costs of complying with our commitment under the Kyoto Protocol. The Administration analysis serves as a powerful illustration of the virtues of flexibility measures. The cost-effectiveness of increasing flexibility in achieving environmental goals is robust across models. Indeed, the high costs associated the WEFA analysis -- in contrast with the Administration analysis, modeling results from Energy Modeling Forum exercises, the IPCC Working Group III 1995 assessment, OECD climate modeling results, and the Interagency Analytic Team report -- illustrate the importance of flexible, cost-effective implementation that is the cornerstone of the Administration's policy.

Q2. The Administration claims that the Kyoto Protocol will cost the U.S. $7 - $12 billion per year by 2010, while the WEFA economic analysis indicates that economic losses will be $300 billion per year. Why is the WEFA estimate 30 times greater than the Administration estimate?

A2. The WEFA analysis found very high costs because it does not account for the many flexibility measures in the Kyoto Protocol (see A1).

Q3. WEFA estimates more than 2.4 million job losses because of the Kyoto Protocol. The Administration claims very modest job losses, but neither you nor Dr. Ed Montgomery of the Department of Labor has presented an estimate. Do you consider 2.4 million "very modest"? What is the Administration's estimate? Why does your estimate differ so much from the WEFA estimate?

> A3. 2.4 million jobs is not a modest decline. However, the WEFA analysis assumes that we achieve our emissions target without the benefit of many flexibility mechanisms that are a part of the Kyoto Protocol (see A1). Accounting for these flexibility mechanisms significantly decreases the costs of achieving our target, and the effect on employment -- just like the effect on energy prices -- would be quite modest. Although there may be job gains in some sectors and job losses in others, we do not anticipate any significant aggregate employment effect if we achieve the conditions we have discussed. The effects on energy prices do not occur over night -- they occur only 10 to 14 years in the future. Not only are these effects small relative to historical variations in energy prices, they would occur sufficiently far in the future to enable monetary policy to keep the economy operating at its potential. In energy-intensive sectors some employment reduction could occur, although given the very small predicted change in energy prices, impacts in most such sectors are apt to be minimal. Furthermore, a large number of jobs will be created in other sectors -- many of them high-tech jobs paying high wages.

Q4. WEFA estimates \$265/ton permit prices by 2010, more than 10 times greater than the Administration estimates of \$14 - \$23/ton. Why the difference?

> A4. The WEFA analysis found very high permit prices because it does not account for the many flexibility measures in the Kyoto Protocol (see A1).

Q5. WEFA estimates that permit prices will increase to \$360/ton by 2020. What is the Administration estimate of permit prices for 2020?

> A5. The Administration has not estimated permit prices beyond 2012 because ~~of~~ the ~~uncertainty regarding~~ emissions targets for commitment periods after the first period.
>
> have not been set

Q6. WEFA's analysis indicates that Kyoto would create a prolonged series of mini-shocks to the U.S. economy, similar to the oil shocks of the 1970s and early 1980s. Do you agree with this assessment? If not why not?

> A6. First, the WEFA analysis found very high energy prices because it does not account for the many flexibility measures in the Kyoto Protocol (see A1). Further, it should be recalled that the oil shocks of the 1970s were surprises -- businesses did not have an opportunity to plan for the sharp increases in relative energy prices. However, the Kyoto Protocol provides businesses with a decade-long window to plan before the first commitment period.

Q7. If in subsequent negotiations, the rules for international trading and CDM are cumbersome, and developing countries do not take on targets, would your economic assessment of climate policy change? Would it be more similar to WEFA's analysis?

> A7. The Administration's position is to secure rules for effective international trading and for an effective Clean Development Mechanism. Further, it is the Administration's position to secure meaningful participation by key developing countries. ~~I will not~~ I'd rather not speculate on hypotheticals that do not conform to Administration policy.

Q8. WEFA estimates average GDP losses of about $2700 per household by 2010, much greater than the Administration's estimates. Why the large discrepancy?

> A8. The WEFA analysis found very high costs because it does not account for the many flexibility measures in the Kyoto Protocol (see A1).

Q9. WEFA estimates that food would be 9% more expensive, medical care costs 11% higher, and housing costs 21% higher under the Kyoto Protocol. What are the Administration estimates for these goods and services?

> A9. The WEFA analysis found very high costs because it does not account for the many flexibility measures in the Kyoto Protocol (see A1). The Administration has not conducted an analysis on the effects of specific sectors of the economy because of the substantial uncertainties forecasting that far into the future.

Q10. WEFA claims that U.S. exports would be relatively more expensive on the world market resulting in significantly lower real net exports. What is the Administration estimate of the change in net exports?

> A10. The WEFA analysis found a reduction in net exports because it does not account for the many flexibility measures in the Kyoto Protocol (see A1). The Administration has not calculated a number representing the effects on net exports. By achieving broader participation in climate policy through the Administration's position on developing countries and securing effective international trading, the effects on trade should be ~~very~~ modest. In fact it is ~~even~~ quite possible that the effect on net exports of goods and services would be positive.

Q11. WEFA indicates that chemicals, paper, textile and apparel, computer and electronic industries would all be significantly hurt by the implementation of the Kyoto Protocol. What are the Administration estimates on the effects of climate policy on these industries?

> A11. The that the WEFA analysis found ~~sector-specific impacts~~ were heavily influenced by the fact that ~~because~~ it does not account for the many flexibility measures in the Kyoto Protocol (see A1). The Administration has not calculated a number to represent the effects of climate policy on specific industries. ~~It~~ is ~~difficult to~~ forecast the ~~economic~~ activity in specific sectors ~~a year~~, or even a ~~quarter or~~ two, ~~in advance~~. The task is virtually impossible to ~~predict sector-specific economic~~ effects more than a decade into the future.

Q12. WEFA indicates that it did not assess international trading because it is only "conceptual" and that until the details -- such as principles, rules, verification, reporting, and accountability -- are addressed, it is not possible for trading to take place. Why then did the Administration include trading in its analysis?

> A12. Article 17 of the Kyoto Protocol clearly states that Annex B countries have the right to trade emissions allowances. We assessed international trading because it is one of the key components of our flexible approach to implementing climate change policy. Conducting an economic analysis of trading before all the rules have been established is similar to ~~[illegible]~~ assessing the economic effects of a bill or law before the regulations to implement the law have been drafted.

The estimate that trading could cut costs by half holds even if when trading takes place only among Annex I countries.

Q13. WEFA claims that the benefits of international trading could be limited because trading would only occur among Annex I countries. Why does the Administration claim that trading among Annex I could cut costs by more than half?

A13. Expanding a market lowers costs for all the participants in the market. Many of the Eastern European and Former Soviet Union countries in Annex I have higher energy-to-GNP ratios than the United States. For example, Russia is about 5 times less efficient, and Poland about 4 times less efficient than the U.S. Since these countries are less energy efficient than the United States, firms in those countries ~~may~~ should find it relatively less expensive than firms in the U.S. to reduce greenhouse gas emissions by improving energy efficiency. In addition, developing countries can adopt targets, join Annex B of the Protocol, and participate in trading, which would further reduce the costs of achieving our emissions target.

Q14. WEFA claims that international trading would require audits of all participating U.S. businesses and the U.S. government. Who would conduct these audits? Would a U.N. bureaucracy be created to audit our country?

A14. The Kyoto Protocol does not require audits for trading, or anything of that nature.

Q15. The Administration claims that climate policy will only cost the economy 1/10 of 1% of GDP, while the respected American Council for Capital Formation (ACCF) has sponsored research that indicates that the less stringent goal of 1990 by 2010 could range between 1% and 4% of GDP, and permit prices could range between $200 - $260/ton. Why the large differences?

A15. These studies found very high costs and permit prices because they do not account for the many flexibility measures in the Kyoto Protocol (see A1).

Q16. ACCF claims that the energy price increases associated with implementing Kyoto will "force" consumers to "make major changes in their lifestyles, including lowering their thermostats in winter, driving less, and reducing their use of air conditioning in summer." Is this true? If not, why not?

A16. This is not true. By accounting for the flexibility measures in the Protocol, the energy price increases will be modest. We expect that consumers will make small changes in response to energy prices, but not major lifestyle changes.

Q17. Research by ACCF indicates that implementing Kyoto would exacerbate income inequality in the U.S. In fact, the increase in income inequality would be twice that experienced between 1968-1978, and about 3/4 of the inequality increase occurring between 1979-1983. How can the Administration support an environmental policy that makes inequality much worse?

all of the

A17. The study you are referring to found significant effects on inequality because it does not account for the many flexibility measures in the Kyoto Protocol (see A1). Further, this finding about inequality is very sensitive to the model's "revenue recycling" mechanism. That is, in this study, it is assumed that carbon dioxide permits are auctioned, and the revenues from such an auction would be "recycled" or returned to consumers either through a reduction in personal income taxes or through a lump-sum redistribution. The reduction in income taxes results in inequality effects 5 times larger than the lump-sum redistribution. While this result is beneficial in informing us about the inequality effects of different revenue recycling approaches, it does not substantiate the claim that Kyoto would exacerbate inequality along the lines of what was experienced during the oil shocks.

Q18. ACCF reported a study that indicates that the "single most important factor contributing to the decline in carbon emissions" during 1974-1986 were reductions in per capita GDP. Will implementing the Kyoto Protocol require the U.S. to reduce its per capita GDP and force a decline in our standard of living?

A18. First, the U.S. did not experience a reduction in per capita GDP during these years; rather, the rate of growth slowed. Second, the oil shocks caused energy prices to shoot up causing stagflation and ~~a fall~~ decline in output. The Administration intends to implement the Kyoto Protocol through a set of flexibility measures that will result in very modest effects on energy prices. By accounting for these measures, the effects on GDP would be negligible, so per capita GDP would not ~~significantly~~ change substantially, and surely would not fall.

in 1974 and 1980-82

add something like:
Even ~~if~~ though Russian output ~~in 2008~~ is still sufficiently depressed that current emissions are below 1990 levels, eventually Russian output will surpass 1990 levels; at that point sales of emission permits will correspond to genuine reductions in emissions, not to "hot air."

Q19. The recent economic analysis by DRI indicates that Eastern Europe and the Former Soviet Union will average 160 million tons of carbon per year below their emissions targets during the commitment period. Some observers have referred to this as "hot air", because the Russians may be able to sell emissions allowances without making any actual reductions in their emissions. What did the Administration assume about the projected magnitude of "hot air" when it conducted its analysis? Do you assume that the Russians can sell their hot air?

A19. The Administration used the estimates of carbon emissions from the Second Generation Model for Eastern Europe and the Former Soviet Union. The Kyoto Protocol does not preclude any country from selling any part of its emissions allowance, and indeed, through the EU bubble, it sanctions implicit exchanges of what has been referred to as hot air by allowing some EU countries to take less stringent targets while Germany reduces below its 1990 - 8% level by taking advantage of the fall in output in the former East Germany. The Administration analysis assumes that all countries trade emissions allowances to minimize the costs of achieving their targets.

Q20. The DRI testimony states that the Administration analysis indicates that the U.S. will be able to purchase permits in an international market that would not include the European Union. Is this true -- will the Europeans actually avoid trading? Does the Administration intend to develop trading rules that excludes the Europeans?

A20. The Administration analysis included a range of permit prices and costs to reflect uncertainty regarding the participation of all Annex B countries in international trading. It is not the Administration's position to exclude any Annex B country or firms from any Annex B country from participating in international trading. The Administration's position to secure rules ensuring cost-effective emissions reductions to achieve our emissions target. It is true, however, that of the many scenarios we have looked at, one involves a hypothetical case in which the Europeans refrain from trading.

Q21. The DRI analysis claims that U.S. marginal abatement costs "are arguably significantly lower" than Europe's and Japan's. Does this mean the U.S. might not find it cost-effective to purchase emissions allowances abroad?

We would not expect to buy emissions allowances from Western Europe or Japan, but from other countries

A21. Many of the Eastern European and Former Soviet Union countries in Annex I likely have lower marginal costs than the U.S. since they have higher energy-to-GNP ratios than the United States. For example, Russia is about 5 times less efficient, and Poland about 4 times less efficient than the U.S. Since these countries are less energy efficient than the United States, firms in those countries may find it relatively less expensive than firms in the U.S. to reduce greenhouse gas emissions by improving energy efficiency. In addition, developing countries can adopt targets, join Annex B of the Protocol, and participate in trading, which would further reduce the costs of achieving our emissions target.

Q22. The DRI testimony claims that the Administration analysis assumes that 85% of our required emissions reductions will be purchased from abroad. Does the Administration intend for the U.S. to buy that much from abroad? What would be the magnitude of wealth transfers to other countries if we buy that much? Do you agree with DRI's statement that "a large revenue stream would be diverted overseas?"

plan ?

A22. The Administration does not ~~intend~~ for the firms to purchase any specific amount of emissions reductions abroad. Rather, the Administration intends to provide flexibility to the private sector so that emissions reductions can be achieved cost-effectively. If a private firm finds it cost-effective to achieve emissions reductions by purchasing emissions allowances from a firm in another country, we do not believe there should be restrictions on that behavior.

Q23. DRI states that tradable "permits are an implicit tax." Is the Administration's proposed domestic trading program a backdoor approach to tax American businesses? Is the international trading system a backdoor attempt at an international tax on our businesses?

A23. ~~In general,~~ A ~~a~~ tradable permit and a tax are not equivalent. A tradable permit system focuses on fixing quantities and leaves prices free to fluctuate, while a tax focuses on ~~prices and~~ allows quantities to adjust. A ~~The~~ significant advantage of a tradable permit approach over the tax approach is that it allows for the opportunity to trade across countries and take advantage of low-cost reductions abroad, while a domestic tax approach does not provide this option.

Q24. DRI states that if permits are given, or "grandfathered" to businesses, consumer real incomes would fall while business profits would increase. Do you agree with this conclusion?

A24. It should be noted again that the DRI analyses do not fully account for all of the flexibility mechanisms in the Kyoto Protocol. The Administration analysis indicates that the effects of climate policy would be modest. As an illustration, we calculated through a model that annual household energy expenditures would increase by between $70 and $110 by 2010. However, the Administration's electricity restructuring proposal would result in cost-savings roughly equal to this amount, so the total effect on consumer incomes would be very small.

An international trading system ~~is~~ is not similar to ~~cannot be viewed as~~ an international tax on ~~us~~ US business because it reduces the price of emissions/energy to them, while a tax would increase it.

Q25. DRI stated that "the role of developing countries in the Protocol is still undefined. The impact on states producing traded goods could potentially be severe if developing countries would be allowed to use low-cost, high-polluting technologies and sell their products at lower cost in the U.S." Do you agree with this conclusion from DRI?

Reduce

A25. ~~By~~ When accounting for the flexibility mechanisms in the Kyoto Protocol and securing meaningful participation of developing countries, the costs of achieving our emissions target would be modest, and the effects on trade would be minor. ~~The Administration has~~ advocated and continues to advocate for measures that will result in cost-effective emissions reductions and for global participation to address the risks of climate change. ~~The Administration position ensures that trade~~ will not be adversely ~~affected by climate policy.~~

and not ~~[illegible]~~ all negative

The President has said that he won't submit the treaty for ratification. This should help allay concerns about competitiveness. But ~~in truth~~ we think that the primary reasons for requiring ~~[illegible]~~ LDC participation are ~~to~~ reducing the economic costs ~~[illegible]~~ best described as of meeting our targets and ensuring ~~a [illegible]~~ an improvement in global emissions.

cc: JY AR RL JA

DEPARTMENT OF STATE

OFFICE OF THE UNDER SECRETARY FOR GLOBAL AFFAIRS
2201 C Street, N.W., Room 7250
Washington, D.C. 20520

FAX COVER SHEET

DATE: April 17, 1998 **TIME:** 11:15 a.m.

TO:	**AGENCY:**	**FAX:**
Todd Stern	WH	456-2215
David Sandalow	WH/CEQ/NSC	456-2710
Bill Antholis	WH/NEC	456-5334
Dirk Forrister	WH/CCTF	343-1162
Jeffery Frankel	WH/CEA	395-6958
Peter Jordan	OVP	456-9500
Amb. Hattie Babbitt	AID	216-3455
David Hales	AID	216-3230
Jeffery Seabright	AID	216-3230
Jeffery Hunker	Commerce	482-4636
Nazir Bhagat	Commerce	482-5666
Robert Boorstin	Treasury	622-0773
Helen Walsh	Treasury	622-1228
Jonathan Gruber	Treasury	622-2633
David Doniger	EPA	260-~~9855~~/5155
David Gardiner	EPA	260-0275
Mark Mazur	Energy	586-9626

FROM: Nigel Purvis
Special Assistant
for Oceanic, Environmental
and Scientific Affairs

PHONE: 647-8745
FAX: 647-0753

RE: **SHERMAN/EIZENSTAT CLIMATE CHANGE MEETING**

Number of pages (including cover sheet): 2

Please be advised, the meeting will be held in the Principals Conference Room 7516 at Main State.

Thank You

Shaw, Sharon T.

From: Purvis, Nigel
Sent: Friday, April 17, 1998 3:06 PM
To: Shaw, Sharon T.
Subject: FW: Next Climate Meeting -- Monday, 3:00, Principal's Conference Room

-----Original Message-----
From: **Purvis, Nigel**
Sent: Friday, April 17, 1998 12:02 PM
To: Bass, Peter; Biniaz, Susan; Campbell, John1; Donovan, Meg; Gordon, Susan; Greenfield, Victoria A; Hambley, Mark; Holmes, Brooke H; Kelly, Terrence; Kimble, Melinda; Norton, Julia; Pence, Constance; Pershing, Jonathan; Pomerance, Rafe; Prince, Jonathan; Reifsnyder, Daniel; Thompson-Abington, Carol; Wickwire, Susan
Subject: Next Climate Meeting -- Monday, 3:00, Principal's Conference Room

Under Secretary Eizenstat and Ambassador Sherman will chair an inter-agency climate meeting on Monday, April 20, at 3:00, in the Principal's Conference room, next to the Ops Center. The Agenda will include a review of multilateral discussions (G-8, Santiago Summit, OECD), bilateral efforts (high level visits, diplomatic strategies), and policy development (meaningful participation, trading, etc).

LISA D.
BRANCH
04/17/98 05:05:06 PM

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP, Joseph E. Aldy/CEA/EOP, Adele C. Morris/CEA/EOP, Randall W. Lutter/CEA/EOP

cc:
Subject: Sherman/Eizenstat Climate Change Mtg is still on for Mon, 4/20, @ 3pm

Per Nigel Purvis, no advance agenda will be distributed. Will review recent developments on a variety of CC issues--diplomatic strategy, policy development, etc.

LISA D.
BRANCH
04/06/98 11:00:34 AM

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP, Adele C. Morris/CEA/EOP, Randall W. Lutter/CEA/EOP, Joseph E. Aldy/CEA/EOP

cc:
Subject: NO STATE DEPT CLIMATE CHANGE MEETING TODAY

There will not be a State Dept climate change meeting today. The meeting has been rescheduled to Mon, 4/20, at 3pm, in Rm. 7516. Agenda will be forthcoming.

03/31/98 14:45 ☎ Rescheduled to 4/2/98 ☐001/004

cc: JH

DEPARTMENT OF STATE

OFFICE OF THE UNDER SECRETARY FOR GLOBAL AFFAIRS

2201 C Street, N.W., Room 7250
Washington, D.C. 20520

F A X C O V E R S H E E T

DATE: March 31, 1998 **TIME:** 11:15 a.m.

TO:

Name	AGENCY	FAX
Todd Stern	WH	456-2215
David Sandalow	WH/CEQ/NSC	456-2710
Bill Antholis	WH/NEC	456-5334
Dirk Forrister	WH/CCTF	343-1162
Jeffery Frankel	WH/CEA	395-6958
Peter Jordan	OVP	456-9500
Amb. Hattie Babbitt	AID	216-3455
David Hales	AID	216-3230
Jeffery Seabright	AID	216-3230
Jeffery Hunker	Commerce	482-4636
Nazir Bhagat	Commerce	482-5666
Robert Boorstin	Treasury	622-0773
Helen Walsh	Treasury	622-1228
Jonathan Gruber	Treasury	622-2633
David Doniger	EPA	260-9055
David Gardiner	EPA	260-0275
Mark Mazur	Energy	586-9626

FROM: Nigel Purvis
Special Assistant
for Oceanic, Environmental
and Scientific Affairs

PHONE: 647-8745
FAX: 647-0753

RE: **SHERMAN/EIZENSTAT CLIMATE CHANGE MEETING**

Number of pages (including cover sheet): 4

United States Department of State

Washington, D.C. 20520

March 30, 1998

UNCLASSIFIED
MEMORANDUM

TO: C - Ambassador Wendy R. Sherman

FROM: G Staff -Nigel Purvis NP

SUBJECT: Action Items -- March 30 Climate Strategy Meeting

Attached is a list of the major action items from today's climate meeting. The next meeting will be scheduled for the week of April 6.

cc:

State:
Stuart Eizenstat
Anne Pence
Melinda Kimble
Mark Hambley
Jonathan Pershing
Carol Thompson
Jonathan Prince
Brooke Holmes

Peter Bass
Victoria Greenfield
Rafe Pomerance
Dan Reifsnyder
Susan Gordon
Terry Kelly
Meg Donovan
Sue Biniaz

Administration:
Todd Stern
Bill Antholis
David Hales
Jeffrey Hunker
Mark Mazur
Jeffrey Frankel
Helen Walsh
Nazir Bhagat

Amb. Hattie Babbitt
David Sandalow
Jeff Seabright
David Doniger
David Gardiner
Robert Boorstin
Dirk Forrister

Climate Strategy Meeting
March 30, 1998

Major Action Items

Please Note Next Meeting:
TBA for the week of April 6, 1998

Policy Development

- Provide comments to OES on five policy papers – emissions trading, CDM, Sinks, developing countries strategy and compliance -- by April 3 (all).
- Circulate paper on MDB/IFI participation as soon as possible (Treasury).
- Obtain interagency clearance in Assistant Secretary's group by approximately April 15, and PC or DC review for all six papers by April 30 (all).
- Circulate a policy paper on U.S.-Russia (plus) Bubble Options by around April 8 (OES).
- Prepare a short paper for distribution in the G-8 on our approach to meaningful participation by April 3 (OES).

Diplomatic Strategy for Meaningful Participation

- Circulate to Core Group members the country-specific strategy papers and country profiles for 5 key countries -- Brazil, China, Indonesia, Mexico and India – by April 6, with the goal of Gore Group review by April 15 (OES). The Indonesia paper may take longer to finalize.
- Continue progress in developing concrete strategies for other key countries.

Clean Growth Initiative

- Prepare a mission statement for the Clean Growth Initiative by April 6 (Anne Pence, Pam Pearson, Terry Kelly, Jeffrey Hunker, Jeff Seabright and Treasury).

Validators

- U/S Eizenstat and Jim Steinberg to call prospective validators.
- Finalize Cohen letter on negligible military impact of climate treaty (Bill Antholis).
- Place Op Eds (Todd Stern and Jonathan Prince).
- Organize VP dinner (Todd Stern and Jonathan Prince).

Miscellaneous

- Provide a non-paper to Todd Stern on our signing strategy for the Protocol by April 2 (OES).
- Coordinate document requests on climate with the WH Office of Legal Counsel (all).
- Supply climate change-related Earth Day event ideas for the Secretary of State to Jonathan Prince by April 3 (all).
- Comment on U.K. summit communiqué paper by April 1.
- Complete China strategy for the Secretary's China trip by April 15.

United States Department of State

Assistant Secretary of State for Oceans and International Environmental and Scientific Affairs

Washington, D.C. 20520

conflict w/ T1/T2 mtg

cc: JY
AW
RL
JA

April 21, 1998

MEMORANDUM

TO: Distribution

FROM: OES - Melinda L. Kimble, Acting MLK

SUBJECT: Assistant Secretary Climate Meeting - 4/22 Cancelled

The Climate meeting is cancelled for tomorrow (Wednesday, April 22). The next meeting will be held on Friday, April 24, from 2:00pm to 3:00pm in Room 7835. We will use Friday's meeting to review the 5 summary papers, which will be sent to you tomorrow. Please contact Luisa Abbott at (202) 647-2232, for building clearance.

Jeff: who will go in your place?

all 3, if they want to

DISTRIBUTION:

Organization	Name	Fax	Phone
State	Melinda Kimble	647-0217	647-1554
	Rafe Pomerance	647-0217	647-2232
Commerce	Jeffrey Hunker	482-4636	482-6055
OSTP	Rosina Bierbaum	456-6025	456-6077
CEA	Jeff Frankel	395-6947	395-5046
Treasury	Jon Gruber	622-2633	622-0563
	Bill Schuerch	622-2536	622-0154
	Bob Boorstin	622-9373	622-0486
Justice	Lois Schiffer	514-0557	514-2701
Interior	Brooks Yeager	208-4561	208-6182
	Brooke Shearer	208-1873	208-6291
OMB	T.J. Glauthier	395-4639	395-4561
	Phil DuSault	395-3307	395-4776
USTR	Jennifer Haverkamp	395-4579	395- 7320
USDA	Linda Delgado	720-5437	720-6158
	Joe Glauber	720-6185	690-4915
DOE	Dan Reicher	586-9260	586-9220
	Mark Mazur	586-9626	586-7700
EPA	David Doniger	260-5155	260-2865
	David Gardiner	260-0275	260-4332
	Bill White	260-4852	260-4724
DOT	John Lieber	366-7127	366-4544
OVP	Pete Jordan	456-9500	456-9513
CCTF	Dirk Forrister	343-1162	343-1060
	Steve Seidel	343-1162	343-1060
USAID	David Hales	216-3174	712-1750
DOL	Ed Montogmery	219-4902	219-5108
DOD	Sherri Goodman	703-693-7011	703-695-6639
	David Weisman	703-614-1158	703-697-1887
NEC	Peter Orszag	456-2223	456-5358
	Bill Antholis	456-5334	456-2198
CEQ/NSC	David Sandalow	456-2710	456-6224

4/7/98

State	Victoria Greenfield	647-5713	647-6985
	Sue Biniaz	647-1370	736-7115
CEA	Adele Morris	395-6870	395-5012
USDA	Margot Anderson	690-4915	720-6186

04/24/98 14:10 ☎ 4/24/98 001/002

cc. JY
Am
RL
JA

DEPARTMENT OF STATE
OFFICE OF THE UNDER SECRETARY FOR GLOBAL AFFAIRS
2201 C Street, N.W., Room 7250
Washington, D.C. 20520

FAX COVER SHEET

DATE: April 24, 1998 **TIME:** 11:15 a.m.

TO:	Todd Stern	**AGENCY:** WH	**FAX:** 456-2215
	David Sandalow	WH/CEQ/NSC	456-2710
	Bill Antholis	WH/NEC	456-5334
	Dirk Forrister	WH/CCTF	343-1162
	Jeffery Frankel	WH/CEA	395-6958
	Peter Jordan	OVP	456-9500
	Amb. Hattie Babbitt	AID	216-3455
	David Hales	AID	216-3230
	Jeffery Seabright	AID	216-3230
	Jeffery Hunker	Commerce	482-4636
	Nazir Bhagat	Commerce	482-5666
	Robert Boorstin	Treasury	622-0773
	Helen Walsh	Treasury	622-1228
	Jonathan Gruber	Treasury	622-2633
	David Doniger	EPA	260-9055
	David Gardiner	EPA	260-0275
	Mark Mazur	Energy	586-9626

FROM: Nigel Purvis
Special Assistant
for Oceanic, Environmental
and Scientific Affairs

PHONE: 647-8745
FAX: 647-0753

RE: **SHERMAN/EIZENSTAT CLIMATE CHANGE MEETING**

Number of pages (including cover sheet): 2

Purvis, Nigel

From: Purvis, Nigel
Sent: Friday, April 24, 1998 1:34 PM
To: Bass, Peter E.; Biniaz, Susan; Campbell, John1; Donovan, Meg; Gordon, Susan; Greenfield, Victoria A; Hambley, Mark; Holmes, Brooke H; Kelly, Terrence K.; Kimble, Melinda; Norton, James C.; Pence, Constance A; Pershing, Jonathan; Pomerance, Rafe; Prince, Jonathan; Reifsnyder, Daniel; Thompson, Carol E.; Wickwire, Susan
Subject: Climate Meeting on Mon at 3:00

The next climate meeting will be on Monday, April 27, from 3:00-4:00 in the Principal's conference room (room 7516). Under Secretary Eizenstat will summarize progress made at the G-8. Ambassador Sherman will ask all concerned to review progress on policy development and bilateral diplomatic strategies.

Subsequent climate meetings will occur at the same time and place on May 11, May 25 and June 8.

This is a holiday!

04/27/98 01:00p Interagency Climate Change Mtg w/JA, RL, AM, Rm. 314

w/Peter Orszag, NEC
Jon Gruber, Treas
Victoria Greenfield, State
Mark Mazur, Energy

Topic: Follow-up to Stern's 4/23 climate change mtg

LISA D. BRANCH
04/24/98 05:11:19 PM

Record Type: Record

To: Jonathan.Gruber @ Treas.sprint.com @ inet, Mark Mazur @ 586-9626 @ fax, Victoria Greenfield @ 647-5713 @ fax, Peter R. Orszag/OPD/EOP

cc: Chris.Devlin @ Treas.sprint.com
Subject: Jeff Frankel's Interagency Meeting on Climate Change, Mon, 4/27

This notice is to confirm the meeting on Mon, 4/27, at 1:00pm, in Rm. 314 OEOB. Topic: Follow-up to Stern's 4/23 Climate Change meeting.

Lisa Branch
Council of Economic Advisers
202-395-5046

LISA D.
BRANCH
04/24/98 03:22:59 PM

Record Type: Record

To: Adele C. Morris/CEA/EOP, Randall W. Lutter/CEA/EOP, Joseph E. Aldy/CEA/EOP

cc:
Subject: Jeff's Interagency Climate Change Mtg, Mon, 4/27, 1pm, Rm. 314

Jeff ask that you plan to attend the above-mentioned mtg. The mtg is a follow-up to Stern's 4/23 climate change mtg.

Other attendees: Peter Orszag, Victoria Greenfield, Jon Gruber, and Mark Mazur with Joe, Randy, Adele

Schedule

Monday (or Tues.)

poc: Beverly

Mary Mazur DOE

Victoria G. State

Jon Gruber DOT

Peter O. NEC

Climate change mtg

follow up to yesterday's Todd Stern mtg

Cooking [illegible]

[illegible]

option 9pm

10:

Withdrawal/Redaction Marker
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001. email	To Lisa Branch, from WAVES_CONF re: WAVES Confirmation [partial] (1 page)	04/24/1998	b(7)(C), b(7)(F), b(6)

COLLECTION:
Clinton Presidential Records
Council of Economic Advisers
Frankel, Jeffrey
OA/Box Number: 13715

FOLDER TITLE:
Environment - Climate Change [1]

2017-1095-F
bg233

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.
PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).
RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

WAVES_CONF @ PMDF.EOP.GOV
04/24/98 05:22:15 PM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:

Subject: WAVES Confirmation

ADDRESSEES: LISA_D._BRANCH
SUBJECT: CONFIRMATION: APPT. REQUEST FOR FRANKEL, JEFFREY
FROM: WAVES OPERATIONS CENTER - ACO: (b)(6), (b)(7)c, (b)(7)f

[001]

Date: 04-24-1998
Time: 17:16:57
This message serves as confirmation of an appointment for the visitors listed below.
Appointment With: FRANKEL, JEFFREY
Appointment Date: 4/27/98
Appointment Time: 1:00:00 PM
Appointment Room: 314
Appointment Building: OEOB
Appointment Requested by: BRANCH LISA
Phone Number of Requestor: 55879
WAVES APPOINTMENT NUMBER: U51723
If you have any questions regarding this appointment, please call the WAVES Center at 456-6742 and have the appointment number listed above available to the Access Control Officer answering your call.

****

TOTAL NUMBER OF NAMES SUBMITTED FOR ENTRY : 3
TOTAL NUMBER OF NAMES OF CLEARED FOR ENTRY: 3

****

GREENFIELD, VICTORIA
GRUBER, JONATHAN
MAZUR, MARK

(b)(6)

[001]

Francine P. Obermiller
03/26/98 11:27:02 AM

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP

cc: Lisa D. Branch/CEA/EOP
Subject: MARCH 30-CLIMATE CHANGE MEETING

THE NEXT CLIMATE CHANGE MEETING WILL BE HELD ON MONDAY, MARCH 30, 3:00PM, AT THE DEPARTMENT OF STATE, ROOM 7516.

POC: SONDRA AT 647-6704

cc: JAF
JY
BM
RL
JA

DEPARTMENT OF STATE

OFFICE OF THE UNDER SECRETARY FOR GLOBAL AFFAIRS
2201 C Street, N.W., Room 7250
Washington, D.C. 20520

FAX COVER SHEET

DATE: March 26, 1998

TIME: 10:05 a.m.

TO:

Name	AGENCY	FAX
Todd Stern	WH	456-2215
David Sandalow	WH/CEQ/NSC	456-2710
Bill Antholis	WH/NEC	456-5334
Dirk Forrister	WH/CCTF	343-1162
Jeffery Frankel	WH/CEA	395-6958
Peter Jordan	OVP	456-9500
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Helen Walsh	Treasury	622-1228
Jonathan Gruber	Treasury	622-2633
David Doniger		260-9055
David Gardiner	EPA	260-0275
Mark Mazur	Energy	586-9626

FROM: Nigel Purvis
Special Assistant
for Oceanic, Environmental
and Scientific Affairs

PHONE: 647-8745
FAX: 647-0753

RE: SHERMAN/EIZENSTAT CLIMATE CHANGE MEETING

Number of pages (including cover sheet):

Purvis, Nigel

From: Purvis, Nigel
Sent: Thursday, March 26, 1998 9:32 AM
To: Bass, Peter; Biniaz, Susan; Campbell, John1; Donovan, Meg; Gordon, Susan; Greenfield, Victoria A; Hambley, Mark; Holmes, Brooke H; Kelly, Terrence; Kimble, Melinda; Norton, Julia; Pence, Constance; Pershing, Jonathan; Pomerance, Rafe; Prince, Jonathan; Reifsnyder, Daniel; Thompson-Abington, Carol; Wickwire, Susan
Subject: Next Sherman-Eizenstat Climate Meeting

Please note that the next climate change meeting will occur on Monday, March 30, from 3:00-4:00 p.m. in room 7250. Agenda items will include: G-8 discussions, policy development, diplomatic strategies and validators.

Alice H. Williams 03/26/98 03:33:27 PM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:

Subject: Room number for Climate Change meeting

Sandra from State Department called to say that the Room number for the Climate Change meeting is ~~7156~~. Please ignore the number on the fax.

7516

LISA D. BRANCH
03/24/98 12:22:43 PM

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP, Jon D. Haveman/CEA/EOP

cc: Mark R. Hopkins/CEA/EOP
Subject: Atkinson's Halifax 2 Mtg, Mon, 3/30

Caroline's ofc called to invite you to the next Halifax 2 meeting. It will be held on Mon, 3/30, @ 1:30pm, at Treas, in Treas Annex First Floor Conference Rm.

Withdrawal/Redaction Marker
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
002. email	To Lisa Branch from Dominique Mensbrugghe, re: Your Meeting with CEA Environmental Economists [partial] [PII] (1 page)	04/02/1998	b(6)

COLLECTION:

Clinton Presidential Records
Council of Economic Advisers
Frankel, Jeffrey
OA/Box Number: 13715

FOLDER TITLE:

Environment - Climate Change [1]

2017-1095-F
bg233

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

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P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
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P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.
PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).
RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
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b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

Dominique.MENSBRUGGHE @ oecd.org
04/02/98 03:55:07 AM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:

Subject: RE: Your Meeting with CEA Enviornmental Economists

The appointment time is perfect. Concerning the particulars, I am a US citizen, SS # (b)(6) D-o-B (b)(6) I will be flying to DC this afternoon. My phone while in DC is (202) 537-1891 (c/o David Turnham), you can also leave a message with my brother, Emmanuel, at the IMF, 623-8360. Looking forward to the meeting on Tuesday. Regards, [002]

Dominique van der Mensbrugghe
OECD Development Centre
94, rue Chardon-Lagache
75016 Paris
France
Tel: (+33 1) 45 24 96 10
Fax: (+33 1) 45 24 79 43
Email: Dominique.Mensbrugghe@oecd.org

-----Original Message-----
From: Lisa_D._Branch@cea.eop.gov [mailto:Lisa_D._Branch@cea.eop.gov]
Sent: Thursday, April 02, 1998 00:16
To: Dominique.mensbrugghe@oecd.org
Subject: Your Meeting with CEA Enviornmental Economists

Per Dr. Frankel's request, I've scheduled you to meet with the following staff economists on Tuesday, April 7, at 3 p.m: Joe Aldy, Adele Morris, and Randy Lutter. The meeting will be held in Adele's office, Rm. 328-1/2, Old Executive Office Building (OEOB). In case you didn't know, the OEOB is located at 17th and Pennsylvania Avenue, NW. If this timeslot is not good for you, please get back to me as soon as possible. I can't schedule the meeting no later than 3:45 p.m., and the morning is out. Dr. Frankel plans to drop by the meeting.

To allow you entrance into the building, I will need to know the following information in advance of your meeting to pass on to our Security Detail: date of birth, nationality, and, if you're a U.S. citizen, your social security number. Non-U.S. citizens requires an escort in and out of the building. Upon entrance, you will need to present a picture I.D. at the security desk. Tell the officer that you have an appointment with Adele Morris.

Could you also provide me with your arrival schedule, where you will be staying while in the U.S., and a telephone number?

Any questions, please contact me via e-mail or phone, 202-395-5046. We look forward to meeting you.

Lisa Branch
Executive Assistant
Council of Economic Advisers
The White House

LISA D. BRANCH
04/01/98 05:16:21 PM

Record Type: Record

To: Dominique.mensbrugghe @ oecd.org @ inet

cc:
Subject: Your Meeting with CEA Enviornmental Economists

Per Dr. Frankel's request, I've scheduled you to meet with the following staff economists on **Tuesday, April 7, at 3 p.m**: Joe Aldy, Adele Morris, and Randy Lutter. The meeting will be held in Adele's office, Rm. 328-1/2, Old Executive Office Building (OEOB). In case you didn't know, the OEOB is located at 17th and Pennsylvania Avenue, NW. If this timeslot is not good for you, please get back to me as soon as possible. I can't schedule the meeting no later than 3:45 p.m., and the morning is out. Dr. Frankel plans to drop by the meeting.

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Could you also provide me with your arrival schedule, where you will be staying while in the U.S., and a telephone number?

Any questions, please contact me via e-mail or phone, 202-395-5046. We look forward to meeting you.

Lisa Branch
Executive Assistant
Council of Economic Advisers
The White House

Record

Delivery Confirmation Report

Your document:	Your Meeting with CEA Enviornmental Economists
was delivered to:	Dominique.mensbrugghe @ oecd.org @ inet
at:	05:17:10 PM Today

Jeffrey A. Frankel
04/01/98 10:39:36 AM

Record Type: Record

To: Lisa D. Branch/CEA/EOP, Joseph E. Aldy/CEA/EOP, Randall W. Lutter/CEA/EOP, Adele C. Morris/CEA/EOP

cc: Jeremy B. Rudd/CEA/EOP
Subject: Visit of OECD GCC modeler

Dominque vander Mensbrugghe will be here April 7. Lisa, can you set up a meeting, with Joe and whoever else wants to attend? I will drop by for part of it.
(Dominique has worked on the Green model used by the OECD. The fact that he is at the OECD Development Centre means that the Eco Dept. that is doing the climate change work we suggested won't necessarily use him (tho they might). He has some interesting up-dated results.)
JF

--------------------- Forwarded by Jeffrey A. Frankel/CEA/EOP on 04/01/98 10:32 AM ---------------------------

Dominique.MENSBRUGGHE @ oecd.org
04/01/98 09:22:55 AM

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP

cc:
Subject: Visit

Dear Jeff:

Just a reminder that I will be in Washington early next week (though actually flying tomorrow). If you think it would be helpful, I would be willing to meet with you and/or Council staff members to discuss the Kyoto Protocol. My ideal date would be on Tuesday (April 7). Please let me know what is best.

Warm regards, Dominique.

Dominique van der Mensbrugghe
OECD Development Centre
94 rue Chardon-Lagache
75016 Paris
France
Tel (+33 1) 45 24 96 10

Fax (+33 1) 45 24 79 43
Email: <mailto:Dominique.Mensbrugghe@oecd.org>
Dominique.Mensbrugghe@oecd.org

Adele C. Morris [illegible] PM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:

Subject: Re: Mtg w/Dominique Mensbrugghe, OECD GCC Modeler, on Tues, 4/7

Tuesday 3-5 is fine with me.

Adele

Joseph E. Aldy
04/01/98 12:11:58 PM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc: Randall W. Lutter/CEA/EOP, Adele C. Morris/CEA/EOP
Subject: Re: Mtg w/Dominique Mensbrugghe, OECD GCC Modeler, on Tues, 4/7

I can make it from 3 until 4:30 on that Tuesday.

Randall W. Lutter
04/01/98 11:57:52 AM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:
Subject: Re: Mtg w/Dominique Mensbrugghe, OECD GCC Modeler, on Tues, 4/7

The afternoon of the 7th is fine with me.

-RL

LISA D.
BRANCH
04/01/98 11:55:14 AM

Record Type: Record

To: Joseph E. Aldy/CEA/EOP, Randall W. Lutter/CEA/EOP, Adele C. Morris/CEA/EOP

cc:
Subject: Mtg w/Dominique Mensbrugghe, OECD GCC Modeler, on Tues, 4/7

Jeff is free in the afternoon of April 7 (Tues) between 3 and 5 to drop by. Let's start off agreeing to meet Dominique at 3; how is that time on your calendar? If not 3, please suggest an alternate time?

If all three of you plan to meet with Dominique, I suggest the meeting take place in Adele's office. Please get back to me ASAP ; I need to e-mail Dominique to confirm time, etc. Thanks.

Jeffrey A. Frankel
03/08/98 02:44:55 PM

Record Type: Record

To: Dominique.mensbrugghe @ oecd.org @ inet

cc: Dominique.mensbrugghe @ oecd.org.fr @ inet
Subject: your fax

Dominique,

We do not at this time have any background material that we are making public, beyond last week's testimony. We might have something in the future, though it is unlikely to be a full formal study.

But, Yes, let's compare notes on modeling. I will be in Paris this Tuesday (for a Wednesday meeting of WP3). Do you want to get together for lunch Tuesday to talk climate change models (anywhere but a smoke-filled restaurant)? Alternatively, I may have a free hour around 5:30-6:30.

If we don't establish communication Monday, before I leave for the airport, I will be staying at the Hotel Rondpoint de Longchamp -- 45.05.13.63 . My phone here in DC is 202 395-5046, if that helps.

You are also welcome to stop by the CEA April 6-7. We have three staff working on climate change (out of a total staff of 15!); Joe Aldy is the one who knows the most about modeling in this area.

JF

Jeffrey A. Frankel
03/09/98 02:29:41 PM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:
Subject: RE: your fax

--------------------- Forwarded by Jeffrey A. Frankel/CEA/EOP on 03/09/98 02:29 PM ---------------------------

Dominique.MENSBRUGGHE @ oecd.org
03/09/98 12:35:38 PM

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP

cc:
Subject: RE: your fax

I have just found out that I have to give a talk to Annex I experts tomorrow shortly after 3, so it would be safer to meet at the OECD, and I can drive you to your appointment after lunch before heading towards mine. Let's meet in the lobby of the Chateau (the Board meeting is in Salle Roger Okrent). Bon voyage, Dominique.

Jeffrey A. Frankel
03/09/98 08:53:50 AM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:
Subject: RE: your fax

---------------------- Forwarded by Jeffrey A. Frankel/CEA/EOP on 03/09/98 08:53 AM ---------------------------

Jeffrey A. Frankel
03/09/98 08:50:56 AM

Record Type: Record

To: Dominique.MENSBRUGGHE @ oecd.org
cc:
bcc: Records Management
Subject: RE: your fax

I can come to the chateau at 1:00 if that will speed things up slightly. (I currently have an appt. at 3 on the Rive Droite (the French Council of Economic Advisers; do you think I should try to push that back a little?). The delegates dining room sounds good.
JF

Dominique.MENSBRUGGHE @ oecd.org

Dominique.MENSBRUGGHE @ oecd.org
03/09/98 02:54:05 AM

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP

cc:
Subject: RE: your fax

Dear Jeff:

Many thanks for your reply. Lunch Tuesday is fine, though we are having our board meeting in the morning which normally lasts until 1PM. Perhaps I can pick you up at the hotel after the meeting, or alternatively, we could meet at the Chateau around 1. If you prefer the latter, I can make reservations at the Delegates dining room of the OECD which is relatively smoke-free. Looking forward to seeing you. Best regards, Dominique.

Thurs 4/9/98, 3 pm
Rm 328 1/2

OCDE OECD

ORGANISATION DE COOPERATION ET DE DEVELOPPEMENT ECONOMIQUES

ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

CENTRE DE DEVELOPPEMENT/DEVELOPMENT CENTRE

cc: JA
Ann
RL

94, rue Chardon-Lagache
75016 Paris
Tél. (33-1) 45 24 96 10
Internet:
Dominique.Mensbrugghe@oecd.org

Set up mtg - yes

Dr. Jeffrey Frankel
Member
Council of Economic Advisers
Executive Office of the President
Washington, D.C. 20500

Paris, Thursday, March 05, 1998

Staff?

Dear ~~Jeff~~ Jeff,

We read with significant interest yesterday's front page article in the Washington Post concerning the Council's analysis of the economic costs to the US economy of meeting the Kyoto Protocol targets. We are in the process of finishing our own analysis of the Protocol, using the OECD GREEN Model. While some of the numbers quoted in the article appear somewhat smaller than our preliminary numbers, the qualitative results seem consistent with our analysis. It would be most useful to our own work if we could obtain a copy of the Council's study, with any background material, particularly concerning issues such as the assumptions in the baseline scenario, the policy environment (e.g. the reform of the electric utility sector), and the structure of the fossil fuel markets.

We would be very happy to share our results with experts from the Council and other parts of the U.S. government. We understand the political realities of convincing the public (and its representatives) of the need to take precautionary measures to avoid catastrophic damage to our economies. In this vein, we would like to insure that any differences in model results are first, fully understood by the policy analysts, and second, thoroughly and clearly explained to policy makers, legislators, and the media.

I am tentatively scheduled to be in Washington on 6-7 April and would be prepared to meet with members from the Council, and others, if you think it might help. Looking forward to hearing from you.

Sincerely yours,

Dominique van der Mensbrugghe
Senior Economist

P.S. If it would speed communication, please feel free to respond to the email address above.

OECD Development Centre/Centre de Développement de l'OCDE
94, rue Chardon-Lagache
75016 Paris, FRANCE
Tel (+33 1) 45 24 82 00
Fax (+33 1) 45 24 79 43

FACSIMILE COVER SHEET AND MESSAGE

DATE: March 5, 1998

NO. OF PAGES: 2
(including this sheet)

TO

Name: Dr. Jeffrey Frankel
Department: Council of Economic Advisers
Organisation: Executive Office of the President

Fax Tel. No: (+1 202) 395-6958
City: Washington, D.C.
Country: USA

FROM

Name: Dominique van der Mensbrugghe
E-Mail: Dominique.Mensbrugghe@oecd.org

Fax Tel. No: (+33 1) 45 24 79 43
Tel. No: (+33 1) 45 24 96 10

SUBJECT: The Kyoto Protocol

MESSAGE:

Please see attachment.

Withdrawal/Redaction Marker
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
003. email	To Lisa Branch from WAVES_CONF, re: WAVES Confirmation [partial] (1 page)	04/02/1998	b(7)(C), b(7)(F), b(6)

COLLECTION:
Clinton Presidential Records
Council of Economic Advisers
Frankel, Jeffrey
OA/Box Number: 13715

FOLDER TITLE:
Environment - Climate Change [1]

2017-1095-F
bg233

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.
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RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
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b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

WAVES_CONF @ PMDF.EOP.GOV
04/02/98 10:16:02 AM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:
Subject: WAVES Confirmation

ADDRESSEES: LISA_D._BRANCH
SUBJECT: CONFIRMATION: APPT. REQUEST FOR MORRIS, ADELE
FROM: WAVES OPERATIONS CENTER - ACC(b)(6), (b)(7)c, (b)(7)f
Date: 04-02-1998
Time: 10:09:57
This message serves as confirmation of an appointment for the visitors listed below.
Appointment With: MORRIS, ADELE
Appointment Date: 4/7/98
Appointment Time: 3:00:00 PM
Appointment Room: 328-1/2
Appointment Building: OEOB
Appointment Requested by: BRANCH LISA
Phone Number of Requestor: 55879
WAVES APPOINTMENT NUMBER: U43091
If you have any questions regarding this appointment, please call the WAVES Center at 456-6742 and have the appointment number listed above available to the Access Control Officer answering your call.
****
TOTAL NUMBER OF NAMES SUBMITTED FOR ENTRY : 1
TOTAL NUMBER OF NAMES OF CLEARED FOR ENTRY: 1
****
VANDERMENSBRUGGHE, DOMINIQUE (b)(6) [003]

THE WHITE HOUSE

WASHINGTON

April 7, 1998

cc: JAF
AM
RL
JA

MEMORANDUM FOR DISTRIBUTION

FROM: DAVID SANDALOW

SUBJECT: Climate Change

Melinda Kimble and I will co-chair a meeting tomorrow, Wednesday April 8 from 4:00-5:30 in the Jackson Room of the White House Conference Center. The agenda will be:

1. Update on diplomatic developments

2. Discussion of policy papers

   - developing countries
   - emissions trading
   - CDM

If you have questions, please call.

FAX

3/4/98 11:53 AM

Office of the Under Secretary of State for Global Affairs
Phone: (202) 647-6349
Fax: (202) 647-5337

cc: AM
RL
JA

TO: Todd Stern
David Sandalow
Bill Antholis
Hattie Babbitt
David Hales
Jeffrey Hunker
David Gardiner
Jeffrey Frankel
John Gruber
Mark Mazur

FROM: Terry Kelly

PAGES: 3

COMMENTS: Attached is the outcome memo from the Climate Change Meeting.

TK

To: Nigel Purvis
647-8745

Terrence K. Kelly, Ph.D.
White House Fellow
Office of the Under Secretary of State for Global Affairs

United States Department of State

Washington, D.C. 20520

March 3, 1998

UNCLASSIFIED
MEMORANDUM

TO: C - Ambassador Wendy R. Sherman

FROM: G Staff - Terry Kelly

SUBJECT: Action Items from Climate Strategy Meeting, March 3

Attached is a list of the major action items that resulted from today's meeting. The next meeting has been scheduled for 3:00 PM, Thursday, March 19, in room 7250.

cc:

State:
Stuart Eizenstat
Anne Pence
Melinda Kimble
Mark Hambley
Susan Gordon
Jonathan Prince
Peter Bass
Victoria Greenfield
Rafe Pomerance
Dan Reifsnyder/Jonathan Pershing
Carol Thompson
Meg Donovan

Administration:
Todd Stern
Bill Antholis
David Hales
Jeffrey Hunker
Mark Mazur
Amb. Babbitt
David Sandalow
Jeff Seabright
David Doniger
David Gardiner

Climate Strategy Meeting
March 3, 1998

Major Action Items

Please Note Next Meeting:
March 19, 3:00 p.m., room 7250 at the State Department

1. Testimony issues for the week of March 2: As tasked in the meeting.

2. Diplomatic Policy and Strategy papers: First draft of the combined policy and strategy papers are due by March 25, with final versions cleared interagency by April 15 (Melinda Kimble and David Sandalow).

3. Policy paper on trading to be developed on an accelerated schedule, to be ready for March G8 meeting (Rafe Pomerance and David Sandalow).

4. Domestic Military Issue should be settled this week (Bill Antholis).

5. Clean Growth Initiative Principal's meeting to be scheduled as soon as possible (Jeffrey Hunker and Jeff Seabright).

6. Paper on Key Stress/Decision Points prepared for core group by March 19 (Bill Antholis and Rafe Pomerance).

7. Validators:
   - Validator and call lists to Stu Eizenstat and Jim Steinberg by March 5 (Todd Stern and Jonathan Prince).
   - Hill Validators for tesimony (Julie Norton and Jaci Wilson).
   - OpEd (Jonathan Prince).
   - Outside economic validators (Bill Antholis)
   - Validator dinner with VP, per VP schedule (Todd Stern and Jonathan Prince).

8. Nonresponse response to UK position per G8 schedule (Rafe Pomerance)

9. "Policy" position for March 27-28 G8 meeting -- what can be shared with G8 countries, especially on developing country issue? (Rafe Pomerance).

United States Department of State

Bureau of Oceans and International Environmental and Scientific Affairs

Washington, D.C. 20520

cc: JY AM RL JA

SAF: Will you attend? Ya

March 24, 1998

MEMORANDUM TO: **Assistant Secretary Group (See Addressee List)**

Tomorrow afternoon, 4:00 - 5:00 p.m., David Sandalow and I will co-chair the Assistant Secretary Group's weekly climate change meeting in Room 7835 at the Department of State. Please contact Lilly Roots-Wiggins at (202) 647-1554 to provide your social security number and DOB for clearance. ← not needed for me!

The agenda for tomorrow's meeting will be the presentation of key concepts and issues in the policy papers being prepared by the Department. Dan Reifsnyder, Jonathan Pershing, and Sue Biniaz will make the presentations. We would plan to follow presentations tomorrow with a more full discussion of the policy papers at next week's meeting after you have had the opportunity to read and consider the papers.

Melinda L. Kimble

DISTRIBUTION:

Organization	Name	Fax	Phone
State	Melinda Kimble	647-0217	647-1554
	Rafe Pomerance	647-0217	647-2232
	Victoria Greenfield	647-5713	647-6985
Commerce	Jeffrey Hunker	482-4636	482-6055
OSTP	Rosina Bierbaum	456-6025	456-6077
CEA	Jeff Frankel	395-6958	395-5046
Treasury	Jon Gruber	622-2633	622-0563
	Bill Schuerch	622-2536	622-0154
Justice	Lois Schiffer	514-0557	514-2701
	Jim Rubin	514-4231	514-9050
Interior	Brooks Yeager	208-4561	208-6182
	Brooke Shearer	208-1873	208-6291
OMB	T.J. Glauthier	395-4639	395-4561
	Phil DuSault	395-3307	395-4776
SBA	Michael Campilongo	205-7154	205-6879
USTR	Jennifer Haverkamp	395-4579	395-7320
USDA	Charlie Rawls	720-5437	720-6158
DOE	Dan Reicher	586-9260	586-9220
	Mark Mazur	586-9626	586-7700
EPA	David Doniger	260-5155	260-2865
	David Gardiner	260-0275	260-4332
DOT	John Lieber	366-7127	366-4544
OVP	Pete Jordan	456-9500	456-9513
PCSD	Marty Spitzer	408-6839	408-5296
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	Steve Seidel	343-1162	343-1060
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DOL	Ed Montogmery	219-4902	219-5108
DOD	Sherri Goodman	703-693-7011	703-695-6639
	David Weisman	703-614-1158	703-697-1187
NEC	Peter Orszag	456-2223	456-5358
	Bill Antholis	456-5334	456-2198
CEQ/NSC	David Sandalow	456-2710	456-6224

Jeffrey A. Frankel
03/24/98 10:09:15 AM

Record Type: Record

To: Randall W. Lutter/CEA/EOP

cc: See the distribution list at the bottom of this message
Subject: URGENT: mtg. in my office at noon, re oil and gas prices

I need Randy, Zach and Steve. Others can participate if they have info or want to.

For the moment, Steve is assigned question 5. Randy and Zach are assigned all the others, unless they can farm them out.

I would like to add a set of questions to the list also relevant for WEB article
What is a reasonable estimate of the world elasticity of demand for oil? What shares of world output comprise Saudi, Venezuela, Mexico, etc. Is the observed rise in price consistent with the announced percentage reduction in supply, times that aggregate share of those countries, divided by that estimate of the elasticity?
I would like a table showing wider sets of oil-producing countries that could potentially participate in this cut-back (In order: SA, Mexico, Venez, then other producers rumored to be participating) and what the corresponding estimated impact on wolrd prices would be, based ont heir shares and the elasticity.

--------------------- Forwarded by Jeffrey A. Frankel/CEA/EOP on 03/24/98 09:53 AM ---------------------------

Sonyia Matthews 03/24/98 09:30:20 AM

Record Type: Record

To: See the distribution list at the bottom of this message

cc: David A. Bernell/OMB/EOP, Peter A. Weissman/OPD/EOP, Peter R. Orszag/OPD/EOP
Subject: Conference Call

Peter Orszag would like you to join him today on a conference call to discuss oil prices. The call will take place at 1:00 pm on 757-2104 code 3939. Can you please let me know if this won't work for you. See below for questions that will be ask on the call. Also, please feel free to add the appropriate person or expert on the call. Thanks.

The final question is the most important one:

1. What is the best price metric to be using?

2. How quickly do oil price shocks feed through to gas prices? What is our best estimate of the impact on gas prices from a $1 increase in oil prices?

3. How likely do we think it is that production restraints will hold? What are the futures markets suggesting? Should we read anything into the fact that futures prices rose more for nearer term deliveries than for longer term deliveries?

4. Even with the most recent increases, where are prices relative to what was expected even a month ago? What was the one-month ahead futures price then? How are prices relative to historical norm?

5. What is the impact on economic growth from an oil price increase of $1 to $4 per barrel?

*6. What is our best public stance -- both for Cabinet and for POTUS?

Message Sent To:

Jeffrey A. Frankel/CEA/EOP
Steven N. Braun/CEA/EOP
T J. Glauthier/OMB/EOP
Jonathan Orszag/OPD/EOP
Robert D. Kyle/OPD/EOP

Message Copied To:

Aaron S. Edlin/CEA/EOP
Steven N. Braun/CEA/EOP
Zachary M. Candelario/CEA/EOP
Jon D. Haveman/CEA/EOP
STONE_CF @ A1 @ CD @ VAXGTWY

JJ: Will your attend conflicts w/ special items already on Colorado

yes. Let's move WEB planning

Fri, 2/27, 3p

cc: AAC
JA
RL

THE WHITE HOUSE

WASHINGTON

February 25, 1998

MEMORANDUM FOR DISTRIBUTION

FROM: DAVID SANDALOW

SUBJECT: Climate Change

1. There will be a meeting Friday, February 27 from 3:00-4:30 in the Lincoln Room of the White House Conference Center. State will provide a brief overview of international negotiating dynamics on the topic of sinks. We will then discuss work underway in each of the following areas:

A. Sinks

B. Emissions Trading

C. Clean Development Mechanism

D. Developing Country Commitments

E. Financial Institutions

F. Compliance/Enforcement

2. Starting March 4, we will hold regular diplomatic policy meetings every Wednesday afternoon from 4:00-5:30 in the White House Conference Center. Rooms may vary.

2/26: per AAF add to his schedule. He may or may not attend all mtgs. (added to end of March).

DISTRIBUTION:

Organization	Name	Fax	Phone
State	Melinda Kimble	647-0217	647-1554
	Rafe Pomerance	647-0217	647-2232
Commerce	Jeffrey Hunker	482-4636	482-6055
OSTP	Rosina Bierbaum	456-6025	456-6077
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	David Weisman	703-614-1158	703-697-1887
NEC	Peter Orszag	456-2223	456-5358
	Bill Antholis	456-5334	456-2198
CEQ/NSC	David Sandalow	456-2710	456-6224

2/25/98

cc: AM
RL
JA

THE WHITE HOUSE
WASHINGTON

March 2, 1998

MEMORANDUM FOR DISTRIBUTION

FROM: DAVID SANDALOW

SUBJECT: Climate Change

There will be a meeting Wednesday, March 4 from 4:00-5:30 in the White House Conference Center. The agenda will be:

1. Compliance and enforcement

2. Emissions trading- agenda for Buenos Aires

Papers are being distributed today by the State Department. If you have any questions, please call.

DISTRIBUTION:

Organization	Name	Fax	Phone
State	Melinda Kimble	647-0217	647-1554
	Rafe Pomerance	647-0217	647-2232
Commerce	Jeffrey Hunker	482-4636	482-6055
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	Bill Antholis	456-5334	456-2198
CEQ/NSC	David Sandalow	456-2710	456-6224

2/25/98

United States Department of State

Bureau of Oceans and International Environmental and Scientific Affairs

Washington, D.C. 20520

March 3, 1998

TO: *Distribution

FROM: OES/EGC - Daniel A. Reifsnyder DAR

SUBJECT: Discussion Paper on Compliance

Attached is a paper on the Compliance issue to serve as a discussion document for the meeting tomorrow, co-chaired by David Sandalow and State, March 4, at 4:00 p.m. at the White House Conference Center at Jackson Place. We do not have a paper on emissions trading at this time for distribution.

Attachment:
As stated.

White House Climate Change Task Force

734 Jackson Place, N.W. • Washington, DC 20503

March 5, 1998

MEMORANDUM TO DISTRIBUTION

FROM: Dirk Forrister, Chair

SUBJECT: Postponement of Meeting on Industry Outreach

Due a conflict with a State Department meeting, today's meeting from 3:00 to 4:30 p.m. in the White House Conference Center has been **rescheduled.** The meeting will be held instead next week, **Thursday, March 12, from 3:00 to 4:30 p.m. in the White House Conference Center's Lincoln Room (726 Jackson Place)**. The same documents and draft agenda faxed to you yesterday will be used for the March 12 meeting.

If you have any other questions, you may call me or Lisa McNeilly at (202) 343-1060.

202 395 1060 • Fax 202 343-1162

cc: AM
KL
JA

White House Climate Change Task Force

734 Jackson Place, N.W. • Washington, DC 20503

February 25, 1998

MEMORANDUM TO DISTRIBUTION

FROM: Dirk Forrister, Chair Dirk Forrister

SUBJECT: Meeting on Industry Outreach

On October 22, President Clinton called for an initiative to "encourage key industries to prepare their own greenhouse gas reductions plans." There is already substantial work underway within agencies, especially in some sectors, to prepare for negotiations with industries and individual firms to secure such commitments. I would like to convene an Assistant Secretaries' Industry Consultation Council to provide strategic guidance and coordination for these consultations. Membership in this Council will be limited to the names on this distribution list, although you are welcome to bring staff on a space available basis. Your personal involvement is very important to the success of this effort. Please call me before selecting substitutes if you are not able to attend.

The first meeting of this Council will be **Thursday, March 5, from 3:00 to 4:30 p.m. in the White House Conference Center in the Lincoln Room (724 Jackson Place, NW).** An agenda and other relevant materials will be sent to you before the meeting.

If you have any other questions, you may call me or Lisa McNeilly at (202) 343-1060.

Ask if Adele could come

Lisa says yes

Distribution:

David Gardiner	EPA	260-0275
David Doniger	EPA	260-5155
Mark Mazur	DOE	586-9626
Dan Reicher	DOE	586-9260
Jeffery Hunker	Commerce	482-4636
Melinda Kimble	State	647-0217
Rafe Pomerance	State	647-0217
Victoria Greenfield	State	647-5713
Jon Gruber	Treasury	622-2633
Sherri Goodman	DOD	703-693-7011
Charlie Rawls	USDA	720-5437
Ed Montgomery	DOL	219-4902
David Hales	USAID	216-3174
John Leiber	DOT	366-7127
Jennifer Haverkamp	USTR	395-4579
Rosina Bierbaum	OSTP	456-6025
T.J. Glauthier	OMB	395-4639
Cheri Carter	OPL	456-6218
David Sandalow	CEQ	456-2710
Peter Orzag	NEC	456-2223
Bill Antholis	NEC	456-5334
Jeff Frankel	CEA	395-6947
Marty Spitzer	PCSD	408-1655

United States Department of State

JF
RL
JA
AMeorig

Bureau of Oceans and International Environmental and Scientific Affairs

Washington, D.C. 20520

March 3, 1998

FAX

FROM: OES/EGC - Daniel A. Reifsnyder DAR Tel: 647-4069 Fax: 647-0191

TO: DISTRIBUTION

SUBJECT: Russia, ACAP, and Umbrella Group Meetings

Number of pages 7

Listed below are the arrangements for the three working meetings scheduled for Wednesday - Friday this week, March 4 - 6. Because of the bilateral meeting with Russia on Wednesday, ***there will be no IWG this week.***

Due to restricted meeting space, we will be forced to limit attendance at these meetings to 2-3 persons per agency at any one time (i.e., you may "tag team"), depending on the meeting. Agencies are requested to fax names of their attendees, their DOBs and SSNs to OES/EGC at 647-0191 to facilitate pre-clearance into Main State.

Russian Bilaterals: Will take place Wednesday, March 4, from 9:30 - 5:30 in Main State. Rafe Pomerance will chair the meeting. The morning session (9:30 - 12:30) will be in Room 6245. Afternoon session (2:00 - 5:00) will be in Room 4825. *For space reasons, please limit attendance to 3 per agency.* We are planning a lunch for our Russian guests (Messrs. Bedritskiy and Metalnikov and possible embassy escort) and will coordinate with agencies on U.S. participants.

ACAP: Will take place Thursday morning (9:30 - 12:30) and Friday afternoon (2:00 - 5:00), March 5-6 in Main State. Mark Hambley will chair the Thursday session in Room 3524; Dan Reifsnyder will chair on Friday in Room 5533. *For space reasons, please limit attendance to 2 per agency.* A lunch is planned for our foreign guests and participating agency principals at the conclusion of the Thursday session (before the Umbrella Meeting); details and invitations will follow separately.

Umbrella Group: Will take place Thursday afternoon (2:00 - 5:30) and Friday morning (9:30 - 12:00), March 5-6. Stuart Eizenstat will chair the Thursday session in Main State

Room 1912. Friday's session will take place at EPA's Judiciary Square offices (501 3rd St., NW) in the 1st Floor Conference Room. Rafe Pomerance will chair on Friday. *For space reasons, please limit attendance to 3 per agency at the Thursday afternoon session, and 2 per agency for Friday's meeting at EPA.* Also, because 9 countries are participating in this meeting, places at the table will be restricted to 3 seats per country.

Reception: Ambassador Mark Hambley will host a reception in honor of our Russian, ACAP, and Umbrella Group guests, plus USG agency participants and invited guests on Thursday, March 5 at Jebel Hambley (1531 Vermont Ave., NW) from 7 - 9 pm. An invitation and directions are attached.

Action to: ~~[illegible]~~ Adele, M

THE WHITE HOUSE

WASHINGTON

March 3, 1998

MEMORANDUM FOR DISTRIBUTION LIST

FROM: Dorothy Robyn, National Economic Council

SUBJECT: Daily Conference Call on ISTEA

The ISTEA bill will be on the Senate floor for much of the next several weeks. To better share information and help coordinate the Administration's actions during this time, **we will hold a daily conference call at 10 a.m., beginning tomorrow, Wednesday, March 4.** The number for the call is **(202) 757-2104** and the code is **3939.** Please designate someone from your office to participate in the call who can provide the latest and best information about amendments, vote counts, actions your principal is taking, etc.

If you have any questions, please call Gay Joshlyn at 456-2801.

Jeff: who? Adele

Distribution

John Jennings, Cab. Affairs
Jeffrey Frankel, CEA
Shelley Fidler, CEQ
Linda Lance, CEQ
Sylvia Matthews, COS
Seth Harris, DOL
Nadine Hamilton, DOT
Janno Lieber, DOT
Steve Palmer, DOT
Cynthia Rice, DPC
Joe Crapa, EPA
David Gardiner, EPA
Olivia Golden, HHS
Paul Leonard, HUD
Lynn Cutler, Intergovernmental
Jeff Forbes, Leg. Affairs
Tracey Thornton, Leg. Affairs
Michael Deich, OMB
David Tornquist, OMB
Ron Klain, OVP
David Thomas, OVP
John Weiss, OVP
Morley Winograd, OVP
Richard Hayes, Public Liaison
Ann Lewis, WH Communications
Thurgood Marshall, WH

Adele: Jeff ask that action be assigned to you. Thanks Lisa

Jeffrey A. Frankel
03/03/98 05:12:16 PM

Record Type: Record

To: Lisa D. Branch/CEA/EOP

cc:
Subject: Re: Daily Conference Call on ISTEA

fyi

---------------------- Forwarded by Jeffrey A. Frankel/CEA/EOP on 03/03/98 05:11 PM ---------------------------

Adele C. Morris

Record Type: Record

To: Jeffrey A. Frankel/CEA/EOP
cc:
bcc:
Subject: Re: Daily Conference Call on ISTEA

Sure. I may not make every daily call, but I'll try to get someone to cover it if I can't.

Adele

Jeffrey A. Frankel

Jeffrey A. Frankel
03/03/98 04:03:16 PM

Record Type: Record

To: Adele C. Morris/CEA/EOP

cc: Lisa D. Branch/CEA/EOP
Subject: Daily Conference Call on ISTEA

Adele,
Would you mind being our person on this?
Thanks
JF

---------------------- Forwarded by Jeffrey A. Frankel/CEA/EOP on 03/03/98 04:02 PM ---------------------------

Gay L. Joshlyn 03/03/98 04:00:41 PM

Record Type: Record

To: See the distribution list at the bottom of this message

cc: See the distribution list at the bottom of this message
Subject: Daily Conference Call on ISTEA

The ISTEA bill will be on the Senate floor for much of the next several weeks. To better share information and help coordinate the Administration's actions during this time, Dorothy Robyn of the NEC will hold a daily conference call at 10 a.m., beginning tomorrow, Wednesday, March 4. The number for the call is (202) 757-2104 and the code is 3939. Please designate someone from your office to participate in the call who can provide the latest and best information about amendments, vote counts, actions your principal is taking, etc.

If you have any questions, please call me at 456-2801.

Message Sent To:

Jon P. Jennings/WHO/EOP
Jeffrey A. Frankel/CEA/EOP
Shelley N. Fidler/CEQ/EOP
Linda Lance/CEQ/EOP
Sylvia M. Mathews/WHO/EOP
Cynthia A. Rice/OPD/EOP
Lynn G. Cutler/WHO/EOP
Jeffrey A. Forbes/WHO/EOP
Tracey E. Thornton/WHO/EOP
Michael Deich/OMB/EOP
David E. Tornquist/OMB/EOP
Ron Klain/OVP @ OVP
David R Thomas/OVP @ OVP
Jonathan Weiss/OVP @ OVP
Morley A. Winograd/OVP @ OVP
Richard L. Hayes/WHO/EOP
Ann F. Lewis/WHO/EOP
Thurgood Marshall Jr/WHO/EOP

Message Copied To:

Lisa D. Branch/CEA/EOP
CONNELL_B @ A1 @ CD @ VAXGTWY
Demond T. Martin/WHO/EOP
Mona G. Mohib/WHO/EOP
Suzanne Dale/WHO/EOP
Patricia E. Romani/OMB/EOP
Jennifer R. Muller/OVP @ OVP
Ruby Shamir/WHO/EOP

cc JA LB
RL cw
AM

THE WHITE HOUSE

WASHINGTON

January 26, 1998

MEMORANDUM FOR DISTRIBUTION

FROM: DAVID SANDALOW

SUBJECT: Climate Change

There will be a meeting Wednesday, January 28 from 4:00-5:30 in the Truman Room of the White House Conference Center. The agenda will be:

- Umbrella group (paper to be distributed by State Dept.)
- Developing country commitments (paper to be distributed by EPA).

No clearance is needed for entry to the Conference Center. If you have questions, please call me or Juliet Healy (456-6224).

Do you go to these meetings? tentatively no
yes

If no, who goes in your place?

Also any of the 3 (JA, RL, AM) who want to go

Put it on my schedule, tho I may miss it.

DISTRIBUTION:

Organization	Name	Fax	Phone
State	Melinda Kimble	647-0217	647-1554
	Rafe Pomerance	647-0217	647-2232
Commerce	Jeffrey Hunker	482-4636	482-6055
OSTP	Rosina Bierbaum	456-6025	456-6077
CEA	Jeff Frankel	395-6947	395-5046
Treasury	Jon Gruber	622-2633	622-0563
	Bill Schuerch	622-2536	622-0154
Justice	Lois Schiffer	514-0557	514-2701
	Jim Rubin	514-0557	514-2701
Interior	Brooks Yeager	208-4561	208-6182
	Brooke Shearer	208-1873	208-6291
OMB	T.J. Glauthier	395-4639	395-4561
	Phil DuSault	395-5750	395-4776
USTR	Jennifer Haverkamp	395-4579	395-7320
USDA	Charlie Rawls	720-5437	720-6158
DOE	Dan Reicher	586-9260	586-9220
	Mark Mazur	586-9626	586-7700
EPA	David Doniger	260-5155	260-2865
	David Gardiner	260-0275	260-4332
DOT	John Lieber	366-7127	366-4544
OVP	Pete Jordan	456-9500	456-9513
PCSD	Marty Spitzer	408-6839	408-5296
CCTF	Dirk Forrister	343-1162	343-1060
	Steve Seidel	343-1060	343-1162
USAID	Sally Shelton-Colby	216-3235	712-1479
	David Hales	216-3174	712-1750
DOL	Ed Montogmery	219-4902	219-5108
DOD	Sherri Goodman	703-693-7011	703-695-6639
NEC	Peter Orszag	456-2223	456-5358
	Bill Antholis	456-5334	456-2198
CEQ/NSC	David Sandalow	456-2710	456-6224

cc: HM
RL
JA

THE WHITE HOUSE
WASHINGTON

January 14, 1998

MEMORANDUM FOR DISTRIBUTION

FROM: DAVID SANDALOW

SUBJECT: Climate Change

There will be two meetings in the next week to discuss our post-Kyoto diplomatic agenda. Times and agendas are as follows:

Friday, January 16 from 10:30-12:00 -- OEOB Rm. 476
- Developing Country Participation (discussion papers to be circulated by State and Commerce/AID)
- Clean Development Mechanism (discussion paper to be circulated by State)

Wednesday, January 21 from 4:00-5:30 -- OEOB Rm. 472
- Emissions Trading (discussion paper to be circulated by EPA/Treasury)
- Sinks (status report to be provided by several agencies)

Everyone on the attached list has been cleared into these meetings. For questions concerning clearance, please call Juliet Healy (456-6540).

DISTRIBUTION:

Organization	Name	Fax	Phone
State	Melinda Kimble	647-0217	647-1554
	Rafe Pomerance	647-0217	647-2232
Commerce	Jeffrey Hunker	482-4636	482-6055
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USDA	Charlie Rawls	720-5437	720-6158
DOE	Dan Reicher	586-0148	586-9500
	Mark Mazur	586-9626	586-7700
EPA	David Doniger	260-5155	260-2865
	David Gardiner	260-0275	260-4332
DOT	John Lieber	366-7127	366-4544
OVP	Pete Jordan	456-9500	456-9513
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NEC	Peter Orszag	456-2223	456-5358
	Bill Antholis	456-5334	456-2198
CEQ/NSC	David Sandalow	456-2710	456-6224