

2008 Global Katoomba Meeting XII

June 9–10, 2008
National Museum of Natural History
Smithsonian Institution
Washington, D.C.

ORGANIZED BY:
FOREST TRENDS & THE KATOOMBA GROUP

Developing an Infrastructure Fund for the Planet



WWW.KATOOMBAGROUP.ORG/CHESAPEAKE



Venue

The main venue for the meeting is:

National Museum of Natural History

Baird Auditorium (Constitution Avenue Entrance)

Smithsonian Institution

10th Street & Constitution Avenue, NW

Washington, D.C.

(Nearest Metro: Blue & Orange line, Smithsonian Station, Mall exit)

Wednesday, June 10th from 11:30 AM to 1:45 PM will be held down the street at:

S. Dillon Ripley Center

Smithsonian Institution

1100 Jefferson Drive, SW

Washington, D.C.

(Nearest Metro: Blue & Orange line, Smithsonian Station, Mall exit)

CO-HOSTS

The conference is brought to you by The Katoomba Group, Forest Trends, and the Smithsonian Institution.

THE KATOOMBA GROUP seeks to address key challenges for developing markets for ecosystem services, from enabling legislation to the establishment of new market institutions, to strategies of pricing and marketing, and performance monitoring. It seeks to achieve the goal through strategic partnerships for analysis, information-sharing, investment, market services and policy advocacy. The Katoomba Group includes over 180 experts and practitioners from around the world representing a unique range of experience in business finance, policy, research and advocacy.

www.katoombagroup.org

FOREST TRENDS is an international non-profit organization that works to expand the value of forests to society; to promote sustainable forest management and conservation by creating and capturing market values for ecosystem services; to support innovative projects and companies that are developing these new markets; and to enhance the livelihoods of local communities living in and around those forests. We analyze strategic market and policy issues, catalyze connections between forward-looking producers, communities and investors, and develop new financial tools to help markets work for conservation and people.

www.forest-trends.org

SMITHSONIAN INSTITUTION is one of the unique organizations in the world. Founded in 1854 for the "increase and diffusion of knowledge" it now comprises 19 museums and galleries, globally significant research organizations ranging from the Smithsonian Astrophysics Observatory to the Smithsonian Tropical Research Institute. Its vast collections, over 143 million objects, are primarily a research tool, helping scholars understand the past and the present to explain the patterns and processes of nature and human organization. From its inception it has been looking at the concerns of "ecosystem services" with major research and outreach programs on weather, nature, the cosmos, and human civilization and evolution. Current research programs at the National Museum of Natural History, the National Zoo, the Smithsonian Environmental Research Center, the Center for Folklife Programs and Cultural History and the Smithsonian Tropical Research Institute all bring new data, information and insights into ecosystem services.

www.si.edu



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WELCOME

From the President of The Katoomba Group and Forest Trends



For many reasons, Washington, DC is an appropriate and important setting for the twelfth annual Global Katoomba Meeting. Legislators and policy makers here in the U.S. are moving to address responses to greenhouse gas emissions at the state, regional, and national levels, setting the tenor and tone for how these critical markets will work and be regulated globally in the crucial years to come. It is the home to many international organizations that are struggling to address the colliding global needs of food, energy, and environmental sustainabil-

ity in a rapidly changing climate. Washington is also located in the 64,000 square mile Chesapeake Bay watershed that is in critical need of market-based solutions to help overcome its nutrient pollution and water quality crises.

The theme of this year's twelfth Global Katoomba Meeting is *Developing an Infrastructure Fund for the Planet*, and will explore how ecosystem service payments and markets in carbon, water, and biodiversity are quickly becoming a key solution to the urgent environmental problems of climate change, fresh water pollution, biodiversity loss, soil erosion, and destruction of our coastal and marine systems.

At this Katoomba event, you will hear moderated sessions among policy makers, major financial institutions, business leaders, the environmental community, and indigenous groups from within the region and around the world who will discuss the current state of ecosystem markets and their many challenges, and point to the most creative solutions. In addition to breakout sessions that will focus on the future of each of the critical markets—carbon, water, and biodiversity—most of our time will be spent in moderated panel discussions. These discussions will help us better understand how we bridge the gap between large-scale investment interest and local capacity for projects, the right balance between the marketplace and regulation, the role for land conversion and the ecosystem services in relation to escalating energy and food demand, and the gap between the beneficiaries of these services (often affluent urban dwellers and businesses) and the low-income rural producers.

Our final panel session will explore how to develop an infrastructure fund for the planet both metaphorically and concretely. How much investment will it take to protect the planet's natural infrastructure—our forests, our coral reefs, sea grasses and mangroves, our rivers and wetlands, our biological diversity? The nascent area of environmental investment has enormous scope, demonstrated by the 65 billion dollar, three-year young carbon market. But today these ecosystem services are dwarfed by capital flows into infrastructure and development, agribusiness and energy projects, all drawing down this natural capital. What are the emerging opportunities and pathways to channel much-needed investment into our natural infrastructure? How do we measure the risk of the low-income communities that will suffer disproportionately from the impacts of climate change? How do we measure the long-term profits of a healthier planet to society?

This meeting is Katoomba's first major public event in Washington, DC. Katoomba's goal is to create an ongoing effort to stimulate and nurture ecosystem market development, and to ensure that capacity is built so these new markets deliver real conservation outcomes and benefits to local communities and developing countries. The time is ripe for a major event here in the U.S. to help drive action and bring together diverse sectors to adopt strategies that will match the scale and urgency of the environmental issues we face today.

Sincerely,

A handwritten signature in black ink, appearing to read "M. B. Jenkins". The signature is fluid and cursive, with a long horizontal stroke at the end.

Michael Jenkins

President, The Katoomba Group & Forest Trends

AGENDA

Note: Conference agenda may be subject to last minute changes.

Monday, June 9

LOCATION:

**National Museum of Natural History
Baird Auditorium** (Constitution Avenue Entrance)
Smithsonian Institution
10th Street & Constitution Avenue, NW
(Nearest Metro: Blue & Orange line, Smithsonian Station, Mall exit)

2:00 PM

DOORS OPEN & REGISTRATION

3:00 – 3:15 PM

WELCOME

- Cristián Samper, Secretary, Smithsonian Institution
- Michael Jenkins, CEO, Forest Trends

3:15 – 4:00 PM

OPENING KEYNOTE

The Science and Economics of Sustainability: Managing the Competing Uses of Land, Water and Forests Under a Changing Climate

- John Holdren, Director, Woods Hole Research Center

4:00 – 5:30 PM

STATE OF AFFAIRS

The services provided by our natural infrastructure—forests, aquatic systems, biodiversity, carbon and nutrient cycles—are largely unpriced. However, as natural resources become more scarce leaders are realizing that the best economic solutions are environmental solutions, and that environmental problems can be solved through innovative market mechanisms. Today's session features experts in carbon, water, and biodiversity markets who will discuss the current state of the ecosystem marketplace and its key success factors and challenges, and examine how to replicate and scale markets to meet global challenges.

Moderator: Michael Jenkins, CEO, Forest Trends

A Moderated Discussion Among:

- Stuart Anstee, Principle Adviser, Environmental Protection, Rio Tinto, Australia
- Jonathan Lash, President, World Resources Institute
- Katie McGinty, Secretary, Pennsylvania Department of Environmental Protection
- Ken Newcombe, Director, U.S. Carbon Emissions Trading, Goldman Sachs
- Odigha Odigha, Founder, NGO Coalition for the Environment, Nigeria

5:30 - 6:00 PM

KEYNOTE SPEECH

- Kathy Sierra, Vice President, Sustainable Development, World Bank

6:00 – 6:30 PM

CLOSING DIALOGUE

- Michael Jenkins, CEO, Forest Trends
- Cristián Samper, Secretary, Smithsonian Institution

6:30 – 8:00 PM

RECEPTION

Tuesday, June 10

LOCATION:

National Museum of Natural History

Baird Auditorium (Constitution Avenue Entrance)

Smithsonian Institution

10th Street & Constitution Avenue, NW

(Nearest Metro: Blue & Orange line, Smithsonian Station, Mall exit)

8:30 – 9:00 AM

DOORS OPEN

CONTINENTAL BREAKFAST

9:00 – 9:15 AM

DAY 2 KICK-OFF WELCOME

- Michael Jenkins, CEO, Forest Trends
- Cristián Samper, Secretary, Smithsonian Institution

9:15 – 10:00 AM

OPENING KEYNOTE

- Governor Blairo Maggi, Mato Grosso, Brazil
- Introduction: Roger Sant, Chair, Smithsonian Institution's Board of Regents; Co-Founder and Chairman Emeritus, The AES Corporation

10:00 – 11:00 AM

FUTURE OF CARBON

An overview of developments in the U.S. and international carbon markets, including the crucial role of forests, and a look forward to mandatory and voluntary carbon trading markets in a post-Kyoto world.

Moderator: Richard Burrett, Managing Director, Sustainable Development, RBS

A Moderated Discussion Among:

- Beatrice Ahimbisibwe, Farmer, Bitereko, Uganda
- Carter Bales, Managing Partner Emeritus and Co-Founder, Wicks Group of Companies; Emeritus Director, McKinsey & Company, Inc.
- William Boyd, Associate, Covington & Burling LLP
- Jack Gibbs, Project Director, Prince's Rain Forests Project
- Charlotte Streck, Founding Partner and Director, Climate Focus

11:00 – 11:30 AM

WALK TO S. DILLON RIPLEY CENTER FOR BREAKOUT SESSIONS

LOCATION:

S. Dillon Ripley Center

Smithsonian Institution
1100 Jefferson Drive, SW
(Nearest Metro: Blue & Orange line, Smithsonian Station, Mall exit)

11:30 AM – 1:00 PM

BREAKOUT SESSIONS (THREE CONCURRENT SESSIONS)

Carbon Markets Session

Humanity's role in climate change can no longer be seriously questioned, but which solutions are most effective is still up for debate. Carbon markets, now valued at \$65 billion globally, have emerged as one of the leading market mechanisms for helping reduce carbon emissions. Today's session features leading carbon market innovators who will discuss how carbon markets work and what is driving the next generation of market-based innovations for fighting global warming and pollution.

Moderator: Ricardo Bayon, Founder, EKO Asset Management Partners

A Moderated Discussion Among:

- Anthony Brunello, Deputy Secretary for Climate Change and Energy, California Resources Agency
- Josh Margolis, Managing Director, Cantor CO2e
- Christina Page, Director, Climate and Energy Strategy, Yahoo!
- Gia Schneider, Vice President, Credit Suisse/First Boston
- Yan Speranza, Executive Director, Fundación Moises Bertoni, Paraguay
- Marc Stuart, Co-Founder, EcoSecurities

Water Markets Session

Water is the world's next looming environmental challenge. Poor water quality is increasingly affecting lives and livelihoods around the world. A water quality trading (WQT) market is an innovative solution that helps ensure a sustainable water supply for today and tomorrow. Today's session features water market pioneers who will discuss the keys to creating a successful market, how water markets work, and the importance of creating a large-scale water quality trading scheme to address the regional, national, and global water crises.

Moderator: Bettina von Hagen, Vice President, Natural Capital Fund and Forestry Program, Ecotrust

A Moderated Discussion Among:

- William C. Baker, President, Chesapeake Bay Foundation
- Richard Coombe, Regional Chief, Natural Resources Conservation Service
- Marta Echavarría, Founder, EcoDecision, Ecuador
- Benjamin H. Grumbles, Assistant Administrator for Water, U.S. Environmental Protection Agency
- Mark Kieser, Senior Scientist and Principal, Kieser & Associates
- Joe Rozza P.E., Water Risk Manager, Environment and Water Resources, The Coca-Cola Company

Biodiversity Markets Session

Human life depends on animal and plant species and the natural services they provide. Plants sequester carbon. Watersheds filter water. Mangroves shelter coastlines. However, human activity is threatening nature's ability to provide these invaluable services. Innovators are now devising creative market schemes to compensate for and offset environmental damage caused by human activity. Today's session features leaders in biodiversity market development who will discuss how these markets work, the pros and cons of the market approach, and how biodiversity markets can be optimized and leveraged internationally.

Moderator: Leonard P. Hirsch, Senior Policy Advisor, Smithsonian Institution

A Moderated Discussion Among:

- Sachin Kapila, Group Biodiversity Adviser, Shell
- Kerry ten Kate, Director, Business and Biodiversity Offsets Program, Forest Trends
- Steve Morgan, CEO, Wildlands
- Alvaro Umaña, Former Minister of Natural Resources and Energy, Costa Rica; Representative for Central America, International Monetary Fund
- Yusuf Ole Petenya Shani, Secretary, Shompole Community Trust, Kenya

1:00 – 1:45PM

LUNCH (AT S. DILLON RIPLEY CENTER)

1:45 – 2:15PM

WALK TO NATIONAL MUSEUM OF NATURAL HISTORY (BAIRD AUDITORIUM)

LOCATION:

National Museum of Natural History

Baird Auditorium (Constitution Avenue Entrance)

Smithsonian Institution

10th Street & Constitution Avenue, NW

(Nearest Metro: Blue & Orange line, Smithsonian Station, Mall exit)

2:15 – 3:30PM

BUILDING BRIDGES

Market systems are a growing part of ensuring nature's services are not overwhelmed by human and economic activity. However, efforts and ecosystem markets outside of carbon are often disassociated and local, while problems are regional and global. Today's panel brings together a group of innovative thinkers to discuss what we need to do to make the great ecosystem market ideas of today, including REDD and bundled markets, tomorrow's reality.

Opening Remarks: David Brand, Founder, New Forests, Australia

Moderator: Brad Gentry, Co-Director, Center for Business and the Environment, Yale University

A Moderated Discussion Among:

- Mary Helena Allegretti, Former Secretary for Amazonia, Ministry of the Environment, Brazil
- Jason Clay, Senior Vice President, Market Transformation, World Wildlife Fund
- H. Jeffrey Leonard, President and Chief Executive Officer and Founding Partner, Global Environment Fund
- Mark Rey, Under Secretary, U.S. Department of Agriculture
- Mark Tercek, Managing Director, Goldman Sachs

TUESDAY, JUNE 10 CONTINUED

3:30 – 3:45PM

BREAK

3:45 – 4:00PM

OPENING REMARKS ON ITT YASUNI PROPOSAL FOR ECUADOR

- Ambassador Francisco, Carrion, Ecuador

4:00 – 5:00PM

AN INFRASTRUCTURE FUND FOR THE PLANET

Without value, our natural infrastructure is wasted and consumed, and today, natural infrastructure investment is dwarfed by capital flows into agribusiness, property development, and other activities that draw down on natural capital. Nature must become an asset that can be invested in, improved, enhanced, and conserved. Today's session will discuss the creation of an infrastructure fund for the planet that dedicates private sector capital to the world's natural infrastructure. Today's panel will discuss investing in forest and marine ecosystems the same way other infrastructure funds invest in energy and transport.

Moderator: Alvaro Umaña, Former Minister of Natural Resources and Energy, Costa Rica; Representative for Central America, International Monetary Fund

A Moderated Discussion Among:

- David Brand, Founder, New Forests, Australia
- Colin le Duc, Head of Research, Generation Investment Management
- Lawrence H. Linden, Founder and Trustee, Linden Trust for Conservation
- Larry Schweiger, President, National Wildlife Federation
- Jon Williams, Head of Group Sustainable Development, HSBC

5:15 – 5:45PM

CLOSING KEYNOTE

- Steve McCormick, President, Gordon and Betty Moore Foundation

5:45 – 6:00PM

CLOSING DIALOGUE

- Michael Jenkins, CEO, Forest Trends
- Cristián Samper, Secretary, Smithsonian Institution

SPEAKERS

Beatrice Ahimbisibwe is a Ugandan female and widow, aged 42 years. Ms. Ahimbisibwe is a mother of two children: a boy and girl aged 17 and 16 years, respectively. She is a professional teacher, a position held since 1989, and has been the Deputy Head instructor of a secondary school, O'Level Day, for the last 16 years. Ms. Ahimbisibwe was the chairperson of Bitereko Peoples Co-Operative Savings and Credit Society LTD for six years. She is also the Co-coordinator of Bitereko Women Group, which was formed in 1994 and has been growing trees for carbon sequestration since 2003. Bitereko Women are also involved with Ecotrust (a non-governmental organization in Uganda) which united them with carbon buyers such as Tetrapak.

Mary Allegretti is an Anthropologist and had her PhD in Sustainable Development from the University of Brasília in December 2002. She was McKluskey Fellow at the School of Forestry and Environmental Studies at Yale University (2004), Tinker Visiting Professor of Anthropology at the University of Chicago (2005), Bacardi Eminent Professor at Florida University (2005) and Tinker Visiting Professor at the University of Wisconsin-Madison (2007). She was instrumental in the creation of extractive reserves. For this work Mary Helena Allegretti received several prestigious awards, including the WWF Gold Medal. She was State Secretary of Environment, Science and Technology in the Amazonian State of Amapá. From 1999 to 2003 she was National Secretary for the Amazon Region at the Brazilian Ministry for the Environment. Dr. Allegretti is now an independent consultant working with organizations in projects oriented to the implementation of alternatives for sustainable development.

Stuart Anstee is Principal Adviser of Environment at Rio Tinto. For the past 12 years Stuart has been working for Rio Tinto in various operational and corporate roles; all with a focus on biodiversity and land-management. Since 2002 Stuart has been providing biodiversity policy advice to Rio Tinto corporate. In this role he has carriage of the development and implementation of Rio Tinto's biodiversity strategy. As part of this work Stuart co manages Rio Tinto's corporate biodiversity partnership program. Over the past four years Stuart has been focusing on the growing importance of biodiversity and ecosystem service offsets as a means of meeting Rio Tinto's internal policy, business goals and external regulatory requirements. Stuart is the author of a number of articles and presentations on this subject and is based at Rio Tinto's corporate office, in Melbourne Australia. He has an honours degree from the University of Western Australia where he majored in Zoology.

William C. Baker, President and Chief Executive Officer of the Chesapeake Bay Foundation (CBF), came to work for CBF as an intern thirty years ago. Under Mr. Baker's leadership, CBF received the nation's highest environmental honor—the 1992 Presidential Medal for Environmental Excellence—in recognition of its environmental education program. In 1993, The National Geographic Society presented CBF with its annual Chairman's Award. Mr. Baker has received numerous awards and honors, including Washingtonian Magazine's™ "Washingtonian of the Year" Award, an Honorary Doctor of Public Service from Washington College, and an Honorary Doctor of Laws, University of Baltimore. Additionally, he is: Vice Chairman of Johns Hopkins Medicine; a founding member of the Metropolitan Washington Smart Growth Alliance; a Director of Brown Investment Advisory & Trust Company; and a founding member of the Living Classrooms Foundation. Mr. Baker graduated from Trinity College in 1976. (www.cbf.org)

SPEAKERS CONTINUED

Carter Bales is Managing Partner Emeritus of The Wicks Group of Companies. He co-founded Wicks in 1989. Mr. Bales was a Director of McKinsey & Company from 1978 to 1998. He retired from McKinsey in 1998 but continues as a Director Emeritus of the Firm. Mr. Bales is Founding Chair of the North Shore Land Alliance, Governor Emeritus and past vice chairman of The Nature Conservancy, a trustee of The Nature Conservancy, a trustee of the Natural History Museum of the Adirondacks, a trustee of the Grand Canyon Trust, a member of the Advisory Council to the NRDC Center for Market Innovation, a trustee of the Echoing Green Foundation, a member of the Council on Foreign Relations, and a member of The Explorers Club. Carter Bales graduated from Princeton University with a Bachelor of Arts in Economics and holds an MBA from Harvard Business School.

Ricardo Bayon is the Director of the Ecosystem Marketplace. He has been a fellow of the New America Foundation and done work for a number of organizations, including Innovest Strategic Value Advisors, Domini Social Investments, the International Finance Corporation (IFC) of the World Bank, Forest Trends, The Nature Conservancy, the UN Foundation, IUCN, and the Inter-American Development Bank, among others. Mr. Bayon's articles on energy, socially responsible investment, climate, the environment, and finance have appeared in a variety of publications, including The Washington Post, The Atlantic Monthly, the International Herald Tribune, the San Francisco Chronicle, the Boston Globe, and The Milken Institute Review. He is also a regular contributor for the UK monthly "Environmental Finance." Previously, Mr. Bayon was Special Assistant to the Director General, Interim Director of Communications, and Conservation Finance Coordinator at IUCN-The World Conservation Union. He studied at Brown University.

William Boyd is an attorney at Covington & Burling LLP in Washington DC. He advises clients on a range of legal and policy issues related to existing and emerging climate change regimes. For the past several years, he has been very involved in the effort to integrate reduced emissions from deforestation into climate policy, advising on a pro-bono basis the Coalition for Rainforest Nations in the UNFCCC context and coordinating, on behalf of a private sector client, a coalition of U.S. environmental groups and businesses to advocate for provisions in U.S. climate legislation that will recognize and credit efforts to reduce emissions from deforestation. Dr. Boyd received his Ph.D. from the Energy & Resources Group at UC-Berkeley (2002) and his J.D. from Stanford Law School (2002). Prior to joining Covington & Burling in 2005, he was American Association for the Advancement of Science Congressional Science Fellow and Counsel on the Democratic minority staff of the U.S. Senate Committee on Environment & Public Works. In Fall 2008, he will join the faculty at the University of Colorado School of Law as an associate professor.

David Brand has over 25 years' experience in business management, investment management, science, public policy, public administration and international affairs. David Brand is the founder of New Forests Pty Limited and is currently a member of the Board of Directors of the Washington, DC-based organisation Forest Trends and of Environment Business Australia. Previously he was director of the New Forests Program with Hancock Natural Resource Group (HNRG). Prior to joining HNRG, David was the Executive General Manager of State Forests of NSW. In that position he was active in supporting the development of carbon trading in New South Wales, Australia. From 1985 to 1995 he worked with the Canadian Forest Service as a scientist, director of scientific programs and ultimately as national Director-General of Science and Sustainable Development. He has a Ph.D. from the University of British Columbia and a Bachelor of Science, Forestry from the University of Toronto in Canada.

Anthony Brunello, the Deputy Secretary for Climate Change and Energy at the California Resources Agency. Previously Anthony managed all Europe and Eurasia international program efforts within the U.S. Forest Service. Anthony has worked extensively on climate and energy related issues developing greenhouse gas mitigation projects and analysis around the world for public and private sector clients for the Pew Center on Global Climate Change, PA Consulting, and the World Bank. Anthony was also the Executive Director for the Tahoe-Baikal Institute and has worked on biodiversity conservation in Russia for a U.S. Agency for International Development contractor. He received a bachelor in science degree in economics and environmental studies from the University of California, Santa Barbara and a Masters of Science in Environmental and Resource Economics from the University College London in the United Kingdom.

Richard Burrett is Managing Director of the ABN-AMRO Bank, London. He worked at NatWest's Project Finance Group in London prior to joining AMRO Bank in 1988. Following an initial spell as a Relationship Banker, he was asked to set up a Project Finance Group in London for the Bank. He was appointed as Head of Structured Finance in August 1996 and in February 1998 became Head of Corporate Banking for the UK. In January 2001, he assumed the role of Global Head of Project Finance. In May 2004 he was appointed to lead a Sustainable Development initiative within ABN AMRO's wholesale banking business. Richard is a Board Member of Forest Trends and an Advisory Board Member of the Climate Group. He is also a member of the UK's Sustainable Development panel. Burrett holds a BA in German and a MBA from Durham University and is an Associate of the Chartered Institute of Bankers. (www.tbli.org)

Jason Clay is Senior Vice President, Markets, World Wildlife Fund. Over the course of his career he has worked on a family farm, taught at Harvard and Yale, worked in the U.S. Department of Agriculture, and spent more than 25 years working with human rights and environmental organizations. In 1988, Clay invented Rainforest Marketing, one of the first fair-trade ecolabels in the United States, and helped create Rainforest Crunch. From 1999 to 2003, Clay co-directed a consortium with WWF, World Bank, UN Food and Agriculture Organization, and National Aquaculture Centres of Asia/Pacific to identify better management practices for shrimp. He has convened multi-stakeholder roundtables to reduce the impacts of producing salmon, soy, sugarcane, cotton and palm oil. Clay leads WWF's efforts to work with private sector companies to improve their supply chain management, particularly ingredient sourcing and carbon and water neutrality. Clay is the author of 15 books (most recently, *World Aquaculture and the Environment* (in press, 2009), *Exploring the Links between International Business and Poverty Reduction: A Case Study of Unilever in Indonesia* (2005) and *World Agriculture and the Environment* (2004)) and more than 250 articles and 500 invited presentations. Clay studied at Harvard and the London School of Economics before receiving his Ph.D. at Cornell University in 1979 in anthropology and international agriculture.

Richard Coombe was selected as Regional Assistant Chief–East, for the Natural Resources Conservation Service (NRCS) in August 2004. From 1993 to 2003, Coombe served as founding Chair and CEO of the Watershed Agricultural Council, Inc. He oversaw an annual budget of \$15 million and a professional staff of 150 working with more than 500 farmers and foresters to develop and implement a comprehensive planning approach to watershed protection in the 1.2 million acre New York City Watershed, water source for nine million people. From 1983 to 1992 Coombe served as a member of the New York State Assembly. Coombe earned a Bachelor of Science degree in Agricultural Economics from Cornell University and holds a Master of Science degree in Economics from the State University of New York at New Paltz. He has received a variety of awards and national recognition for his conservation and environmental activities. (www.nrcs.usda.gov)

Martha (Patti) Isabel Ruiz Corzo is Federal Director of the Sierra Gorda Biosphere Reserve, a natural protected area in Mexico's National Commission of Natural Protected Areas, and Regional Coordinator for the GEF Project "Biodiversity Conservation in the Sierra Gorda Biosphere Reserve". Awards include the Rolex Prize for Enterprise 2002, Outstanding Social Entrepreneur of the Schwab Foundation and guest to the World Economic Forum and a Senior Fellow of Ashoka: Innovators for the Public. Patti began hands-on conservation 20 years ago, and founded with her husband a local civil society organization called Grupo Ecológico Sierra Gorda IAP (GESG, Sierra Gorda Ecological Group) in 1987. Based on a common-sense, high-impact strategy for the holistic rescue of the Sierra Gorda bio-region, and a local grass-roots movement was born. In November 2000, the Global Environment Facility (GEF) approved a full-size project titled, "Biodiversity Conservation in the Sierra Gorda Biosphere Reserve." The GEF funds are administered by United Nations Development Program of Mexico, and the project is executed by the National Commission of Natural Protected Areas through the Sierra Gorda Biosphere Reserve's Director, and the operating partner is the Grupo Ecológico Sierra Gorda. In 2001, the Man and Biosphere Program of UNESCO included Sierra Gorda in its membership.

Rich Delaney is the Senior Vice President of Operations for PepsiCo International food and beverage businesses, and a seasoned executive with a career spanning myriad US and international assignments. Most recently, he has been a member of the team leading the Environmental Sustainability plank of PepsiCo's Performance with Purpose platform, with

SPEAKERS CONTINUED

special emphasis, passion, and expertise in areas related to the global water crises. An appointee to PepsiCo's philanthropic Foundation's Board, Rich is uniquely able to marry the world-class, resource conservation performance of the business with the broader enviro-social investment portfolio of the Foundation toward serving the greater good.

Colin Le Duc is Partner and the Head of Research at Generation Investment Management. Prior to co-founding Generation, he worked as Research Director for SAM Sustainable Asset Management in Zurich, Switzerland and ran the Sustainability Analyst team. Prior to SAM, he worked as a strategic management consultant for Arthur D. Little Inc. ("ADL") in London. Mr. le Duc holds a B.Sc. in International Management and Modern languages from University of Bath, U.K. and has completed the Corporate Finance Programme at London Business School. (www.generationim.com/media)

Marta Echavarría is the Director of Ecodecisión, a company dedicated to developing financial mechanisms and institutions to finance biodiversity protection. Marta has an academic and professional background in environmental management and developing environmental protection programs for agroindustrial companies in various countries in Latin America. She developed water user associations in the Cauca Valley of Colombia to protect local watersheds. Since 1997, she has been involved in developing trust funds for the protection of watersheds in Ecuador and advised their development in other countries in the region.

Bradford S. Gentry is the Director of the Program on Strategies for the Future of Conservation, Director of the Center for Business and the Environment, as well as a Senior Lecturer and Research Scholar at the Yale School of Forestry and Environmental Studies. Trained as a biologist and a lawyer, his work focuses on strengthening the links between private investment and improved environmental performance. He is also of counsel to the international law firm of Baker & McKenzie, an advisor to GE's office of corporate environmental programs, and a member of the advisory boards of Climate Change Capital (London), Four Winds Capital Management (London), Suez Environnement (Paris) and the Trust for Public Land (Connecticut), as well as the governing board of the Cary Institute of Ecosystem Studies in New York. His teaching includes multi-disciplinary courses on the emerging markets for ecosystem services, as well as legal, financial and managerial strategies for land conservation.

Jack Gibbs has been the Project Director of the Prince's Rainforests Project since 2007. After obtaining a degree in Land Economics at Cambridge University, Jack worked in Land Use management in the UK. In 1984 Jack switched careers and then spent the next 17 years working in the Debt and Equity Capital Markets business at Merrill Lynch. His leadership roles included Global Equity Sales, US Equities, European Fixed Income Client Management, Global Equity Technology and Client Relationship Management. He was part of the Global Equity and Global Fixed Income Management teams from 1995 until he left the industry in 2001. In 2002 Jack attended the Sloan Masters Programme at London Business School. Thereafter he has been involved with SMEs and community or charitable organisations. He is the Chairman of Wootton Parish Council and a branch sponsor of The Microloan Foundation in Malawi.

Benjamin H. Grumbles was confirmed by the United States Senate on November 20, 2004, as Assistant Administrator for Water at the U.S. Environmental Protection Agency. Prior to that Ben served as Deputy Assistant Administrator for Water and Acting Associate Administrator for Congressional and Intergovernmental Relations. Before coming to EPA in 2002, Mr. Grumbles was Deputy Chief of Staff and Environmental Counsel for the Committee on Science in the U.S. House of Representatives. He also served for over 15 years in various capacities on the House Transportation and Infrastructure Committee, including Senior Counsel for the Water Resources and Environment Subcommittee. From 1993 to 2004, he was an adjunct professor of law at the George Washington University Law School, teaching courses on the Clean Water Act, Safe Drinking Water Act, Ocean Dumping Act, and Oil Pollution Act. His degrees include a B.A., Wake Forest University; J.D., Emory University; and LL.M. in Environmental Law, from the George Washington University Law School. Ben was born and raised in Louisville, Kentucky. He lives in Arlington, Virginia, with his wife, Karen and their two water-loving kids.

Bettina von Hagen, who serves as Vice President, Natural Capital Fund and Forestry Program, joined Ecotrust in 1993 to develop and manage Ecotrust's \$26 million Natural Capital Fund. In 2004 Bettina helped launch Ecotrust Forests LLC, a private equity forestland investment fund. In addition, Bettina manages Ecotrust's Forestry program and directs its ecosystem services initiatives. Bettina was previously a vice president and commercial lender at First Interstate Bank and Continental Bank. She holds an MBA from the University of Chicago. Bettina serves on the boards of the Climate Trust, Forest Trends, the U.S. Green Building Council, the FSC Global Fund, Ecotrust Forest Management and the Advisory Council of Kinship Conservation Fellows. (<http://www.ecotrust.org/about/staff.html>)

Leonard P. Hirsch is a member of the White House Committee on Environment and Natural Resources of the National Science and Technology Council where he works on issues of biological diversity informatics and facilitating the coordination of government research on land and seascape change. He sits on the Interagency Working Group on Ecosystems Services and the US Group on Earth Observations. He is active in work with the UN Convention on Biological Diversity, UNEP and the Global Biodiversity Information Facility. Dr. Hirsch (BA 1976 Pomona College, International Relations; MA 1978, PhD 1980, Northwestern University Political Science) is Senior Policy Advisor at the Smithsonian Institution where he supported the scientific programs of the Smithsonian, with emphasis on global environmental concerns.

John P. Holdren is Teresa and John Heinz Professor of Environmental Policy and Director of the Program on Science, Technology, and Public Policy at the Kennedy School of Government at Harvard University, as well as Director of the Woods Hole Research Center—an independent, nonprofit, institute focused on environmental science, policy, and education for sustainable well-being. He is also a professor in Harvard's Department of Earth and Planetary Sciences and Co-Chair of the bipartisan National Commission on Energy Policy. Trained in aerospace engineering and plasma physics at MIT and Stanford, his work has focused on global environmental change, energy technology and policy, and nuclear arms control and nonproliferation. He is a member of the National Academy of Sciences, National Academy of Engineering, and American Academy of Arts and Sciences, as well as a Fellow and former President of the American Association for the Advancement of Science.

Michael Jenkins is President & CEO of Forest Trends, an international non-profit organization that works to expand the value of forests to society; to promote sustainable forest management and conservation by creating and capturing market values for ecosystem services; to support innovative projects and companies that are developing these new markets; and to enhance the livelihoods of local communities living in and around those forests. In 1998 Michael was in a joint appointment as a Senior Forestry Advisor to the World Bank. From 1989 to 1999 he was the Associate Director for the Global Security and Sustainability Program of the MacArthur Foundation, with responsibility for all grant making in Latin America and the Caribbean. Before entering the Foundation, he worked for three years as an agroforester in Haiti with the U.S.A.I.D. Agroforestry Outreach Program. In the late 70s, Michael was a Peace Corps volunteer in Paraguay working in agriculture, apiculture and forestry projects. Michael has contributed to a number of books and articles and with Island Press published "The Business of Sustainable Forestry, Strategies for an Industry in Transition". He holds a Master's of Forest Science from Yale University, and speaks a number of languages, including Spanish, Portuguese, Guaraní, Creole, and French.

Sachin Kapila is Shell's Group Biodiversity Adviser within the Sustainable Development of Shell International. Sachin is responsible for developing the Group Standard on biodiversity and the tools to aide the various Shell Businesses implement the Standard. He is also responsible for fostering relationships and building partnerships with environmental and conservation organisations. Most recently Sachin, has been working with IUCN looking at how to develop pro-biodiversity business opportunities that can generate positive financial returns as well as real biodiversity benefits. The "Building Biodiversity Business Report" focuses on the potential of market-based, more 'entrepreneurial' approaches, with a view to harnessing the enormous capacity of markets to drive change, as well as their potential to leverage new investment. Sachin has over 15 years professional management experience and has worked in numerous countries worldwide.

SPEAKERS CONTINUED

Kerry Ten Kate is Director of Forest Trends' Business and Biodiversity Offset Program. Kerry joined the Secretariat of the United Nations Conference on Environment and Development in 1990. Subsequently, as Policy Adviser to Kew's Director, she advised the UK and other governments on the Convention on Biological Diversity and sustainable development strategies. From 1999 to 2002, she was a member of the UK delegation to the negotiation of the International Treaty on Plant Genetic Resources for Food and Agriculture and negotiating sessions of the CBD. From November 2002 to September 2006, Kerry was Director of Investor Responsibility at Insight Investment. She writes, broadcasts occasionally for BBC Radio 4, is Senior Visiting Fellow at the Institute of Advanced Studies of the UN University, a member of IUCN's Species Survival Commission and on the Steering Committee of the Global Biodiversity Forum. She is also a member of the UK Government's Darwin Advisory Committee. (www.forest-trends.org)

Mark Kieser is Senior Scientist and principal of Kieser & Associates, LLC, an environmental engineering firm based in Michigan. Mr. Kieser has over 23 years of consulting experience in addition to three years of academic research on water resource issues in the Great Lakes. He specializes in water resources engineering, watershed management and water policy. Mr. Kieser has been a pioneer in water quality trading program and policy development for over a decade. He now leads a variety of trading projects in the U.S. focused on: watershed and regional program development; agricultural credit banking schemes; urban storm water; trading infrastructure; water quantity; and, development of ecosystem service markets. He is co-author of a recently released McGraw-Hill text on water quality trading. Since 2001, Mr. Kieser has also been serving as the Acting Chair of the Environmental Trading Network.

Jonathan Lash is president of the World Resources Institute (WRI), a global environmental think tank that goes beyond research to provide practical solutions to problems of environment and development. His recent article in the Harvard Business Review, "Competitive Advantage on a Warming Planet," distills more than a decade of active engagement with the private sector on climate issues. In 2005, Mr. Lash was profiled in Rolling Stone's "Warriors & Heroes," a look at "Twenty-five leaders who are fighting to stave off the planet-wide catastrophe." The piece noted that he "has arguably done more than any other environmentalist to bridge the bitter divide between industry interests and green groups determined to halt global warming." Mr. Lash serves on the Advisory Board of Generation Investment Management, the Board of Directors of the Avina Foundation, and the Advisory Council of Viva Trust.

Jeffrey Leonard is the President and a founding partner of Global Environment Fund (GEF) and the primary architect of GEF's global private equity investment program. He is co-chair of the Advisory Board for the Clean Technology Venture Network. He has previously served as Chairman of the Board of Directors of International Pepsi-Cola Bottler Investments (Africa), and a founder and board member of Global Forest Products Ltd (Sabie, South Africa). From 1992 through 1998, Dr. Leonard served as a member of U.S. Department of Energy's Hydrogen Technical Advisory Panel to the Secretary of Energy, and has previously served as an advisor or consultant to, among others, the World Bank, the U.S. Agency for International Development, the World Resources Institute, and the U.S. Environmental Protection Agency. Dr. Leonard is a graduate of Princeton (Ph.D.), London School of Economics (MS. Econ) and Harvard College (BA, magna cum laude). (www.globalenvironmentfund.com)

Michael Lesnick is a founder and Senior Partner of the Meridian Institute. His work with decision makers and stakeholders from government, corporations, civil society, international organizations, and scientific bodies has focused on bringing practical solutions to some of society's most controversial and complex problems such as: the clean-up of chemical weapons and nuclear weapons sites; disaster planning, response and recovery; sustainable forestry and agriculture policies and practices; the role of biotechnology and nanotechnology in developed and developing countries; complex ecosystem management; technology visioning and application for national security and homeland security; trade and intellectual property rights; and corporate governance and sustainability. He completed his M.S. and Ph.D. in Natural Resource Policy and Management and was a Post Doctoral Fellow in Environmental Dispute Resolution at the University of Michigan, School of Natural Resources. (www.merid.org)

Lawrence H. Linden is an Advisory Director and former General Partner at Goldman Sachs. Currently, he advises the firm on its environmental policy. Before joining Goldman Sachs in 1992, Mr. Linden was a Partner at McKinsey & Co. Mr. Linden served on the White House Staff in the Carter Administration, and most notably, is the Founder and Trustee of the Linden Trust for Conservation, which brings state-of-the-art skills in finance to the environmental community and supports the development of markets for environmental services. He is the Chairman of the Board of Trustees of Resources for the Future and is a Vice Chairman of the Board of Directors of the World Wildlife Fund, and Chair of its Executive Committee. Mr. Linden also serves as Senior Advisor to the Redstone Strategy Group, a leading management consulting firm in the conservation arena. Mr. Linden holds a PhD from MIT and a BSE from Princeton.

Blairo Borges Maggi, Governor of the State of Mato Grosso, graduated in Agronomy at the University of Paraná and in the 1970s came to Mato Grosso together with his parents who were small-scale farmers. They had decided to invest in the farming potential of the Brazilian Cerrado which, at that time, was an inhospitable and relatively uninhabited area. In 1973, the family founded the Sementes Maggi company in Paraná which produced soybean seeds, a crop which was beginning to be farmed in the Brazilian Cerrado. The business prospered leading to the creation of the Grupo Maggi, the largest producer and exporter of soy in the country working also in the areas of transport logistics, cattle farming and electricity generation. Having inherited his father's business abilities, Blairo Maggi took over the administration of Grupo Maggi and as the largest soy farmer in the world achieved widespread recognition in the business and political worlds. He became a candidate for Governor of Mato Grosso in 2002 with a broad coalition of political parties and was elected with 51% of the votes. As head of the State Government, Blairo Maggi put a new public administration philosophy into practice which was inspired by his experience in the private sector. This meant greater transparency in the use of public resources, constant striving for greater efficiency as well as the implementation of social improvement projects and work. Relected with 65.39% of the votes the Governor placed priority on education, healthcare, the environment, infra-structure investments to promote development and social inclusion projects such as professional qualification, incentives for small businesses and job and income creation programs.

Josh Margolis is co-CEO of CantorCO2e. Before assuming this role Josh served as Managing Director of Cantor Fitzgerald Brokerage's US environmental credit trading and consulting operations. Josh assisted the California Rice Industry Association, Building Industry Association of San Joaquin County, Building Industry Association of Central California, Western Governors Association, the US EPA, and Canada to evaluate emission trading rules and/or participate in relevant rule making processes. Josh has also provided emissions trading brokerage and consulting services under the employ of AER*X, RMT, and Dames & Moore (now URS Corporation). Josh was included in World Generation Magazine's Class of 2008. He graduated from Duke University with a BA in Public Policy Sciences. (www.cantorco2e.com)

Steven J. McCormick has been President and Trustee of the Board of the Gordon and Betty Moore Foundation since January 21, 2008. Steve was most recently the president and CEO of The Nature Conservancy (TNC). Steve began his career with TNC in 1976 as Western Regional Legal Counsel, and rose through the ranks to spend 16 years as executive director of the California state program. In that role he led an organization-wide effort that created Conservation by Design, the strategic framework that now guides all of TNC's work in 29 countries and every state in the US. Steve has a B.S. Degree in Agricultural Economics from the University of California at Berkeley (1973), where he graduated with honors, and a J.D. Degree from the University of California, Hastings College of Law (1976). He also attended the Stanford Executive Program in 1993.

Kathleen A. McGinty is the Secretary of the Pennsylvania Department of Environmental Protection. She chaired the White House Council on Environmental Quality and acted as Deputy Assistant to President Bill Clinton. She also created and headed the first-ever White House Office on Environmental Policy. She acted as counselor to Vice President Al Gore during the presidential campaign and served as a senior policy advisor to the Democratic National Committee. Most recently, Secretary McGinty served as vice president for asset management at Natsource LLC, a financial services firm specializing in energy transactions. She also served as director of Proton Energy Systems Inc, and in 2003, Secretary McGinty became the first woman to head the state Department of Environmental Protection. Secretary McGinty earned a chemistry degree from Saint Joseph's University and a law degree from Columbia University School of Law. (www.depweb.state.pa.us)

SPEAKERS CONTINUED

Steve Morgan is the Chief Executive Officer and co-founder of Wildlands, Inc., with responsibility for setting company policies and supporting the executives who carry out these policies. In this role, Mr. Morgan oversees business development and management activities of Wildlands, particularly the business, financial and real estate transactions of the Company. His previous business experience includes business ownership and management of manufacturing and service businesses, both domestic and international. Wildlands, Inc. is a habitat development and land management company with projects throughout the United States. Established in 1991, Wildlands is one of the nation's first private organizations to establish mitigation banks and conservation banks that protect wildlife habitat in perpetuity. Mr. Morgan has a B.A. degree in Business Administration from the United States International University in San Diego.

Ken Newcombe is currently the Director of US Carbon Emissions Trading at Goldman Sachs. Ken was the creator and leader of the world's first global carbon fund (the Prototype Carbon Fund). Since 2000, Ken has grown and overseen the design and launch of eight carbon funds. Ken also co-managed the development of the G8 Investment Framework for Clean Energy, Energy Efficiency and Sustainable Development arising from the Gleneagles 2005 G8 Summit. Prior to working with Goldman Sachs, he served the World Bank, becoming Head of the Energy Unit, Technical Department for Africa in 1989. In 1991 he became Chief, Global Environment Division, and in 1996, he was promoted to Senior Advisor, Environment Department. In 2003, he became Senior Manager, Environment Department, Environmentally and Socially Sustainable Development Vice President. He went on to join Climate Change Capital in 2006.

Odigha Odigha, a Nigerian forest activist and educator and recipient of the Goldman Environmental Prize in 2003, is leading the campaign against devastating industrial logging in the forests of Cross River State in southeastern Nigeria. In 1994, he founded the NGO Coalition for the Environment (NGOCE), and currently holds the position of Executive Director. He led the successful fight for a moratorium on logging across all of Cross River State and forced Nigeria's first Environmental Impact Assessment. He was instrumental in creating the state's first Forestry Commission. Odigha has also helped establish projects that give rainforest communities alternative protein sources. In 2001, he helped form the U.S.-based West Africa Forest Network to put international pressure on WEMPCO and the Nigerian government. Odigha received his Masters in Business Administration at the University of Lagos. (www.goldmanprize.org)

Christina Page joined Yahoo! in July of 2007 and is the director of Climate and Energy Strategy at the company. Page also provides technical support to Yahoo!'s all-volunteer Green Team. Prior to joining Yahoo!, Page was a senior consultant on the Energy and Resources Team at Rocky Mountain Institute (RMI). She also provided counsel to business networks on corporate social responsibility practices, and has led regular lectures on sustainable business practices at National Taiwan University, Peking University, and University of Colorado Leeds School of Business. Prior to working at RMI, Page was a field instructor for the National Outdoor Leadership School and a writer/editor for National Public Radio's "Living on Earth." She has an undergraduate degree in Environmental Studies from Brown University and a Masters in Environmental Management from the Yale School of Forestry and Environmental Studies.

Mark E. Rey was sworn in as the Under Secretary for Natural Resources and Environment on October 2, 2001. Since January 1995, Rey served as a staff member with the U.S. Senate Committee on Energy and Natural Resources. He worked on the Secure Rural Schools and Community Self-Determination Act of 2000, which is considered to have been the most extensive public forestry legislation passed by Congress in 20 years. From 1992 to 1994 Rey served as Vice President, Forest Resources for the American Forest and Paper Association. He served as executive director for the American Forest Resource Alliance from 1989 to 1992. Rey served as vice president, public forestry programs for the National Forest Products Association from 1984 to 1989. Rey holds a Bachelor of Science degree in wildlife management, a Bachelor of Science degree in forestry, and a Master of Science degree in natural resources policy and administration, all from the University of Michigan in Ann Arbor. (www.usda.gov/wps)

Joe Rozza, PE. is the Executive Assistant to the Vice President for Environment and Water Resources at the Coca-Cola Company and for the last three years has managed the risk for water, packaging, energy, climate change, occupational safety and health, and supply chain issues. Prior to Coca-Cola, Mr. Rozza served as a consultant with local governments, focusing on water resources management and risk management issues and was actively engaged in stake-holder engagement, policy, environmental management, regulatory compliance, and engineering issues. Joe Rozza has a BA in Environmental Engineering from the University of Central Florida.

Cristián Samper, biologist and international authority on environmental policy, is Acting Secretary of the Smithsonian Institution, since March 26, 2007. Samper served as director of the Smithsonian's National Museum of Natural History, since 2003, and he was previously deputy director at the Smithsonian Tropical Research Institute in Panama, from 2001 to 2003. From 1999 to 2001, he was chairman of the United Nations Convention on Biological Diversity SBSTTA. From 1995 to 2001, Samper was the founder and first director of the Alexander von Humboldt Institute. He was awarded the National Medal of the Environment by the president of Colombia in 2001. Known for his work in the ecology of the Andean cloud forests, conservation biology and environmental policy, Samper currently sits on the board of the American Association of Museums and the Center for International Forest Research. He received his BA from the Universidad de Los Andes in Bogotá (1987); MA (1989) and PhD (1992) in biology from Harvard University.

Roger W. Sant of Washington, D.C., serves on the Board of Regents of the Smithsonian Institution as Chair. He is the co-founder and chairman emeritus of The AES Corporation, having previously served as assistant administrator for energy conservation in the Federal Energy Administration during the Nixon/Ford Administration. He is the chairman of the Board of Trustees at The Summit Foundation and the Summit Fund of Washington; chairman of the Board of the National Museum of Natural History; chairman of Juice Energy, Inc.; vice chairman of the National Symphony Orchestra Board; and treasurer of the World Wildlife Fund-U.S. (which he chaired from 1994 to 2000). He serves on the boards of the D.C. College Access Program and of Levitronix, LLC. He was also a member of the Board of Directors of Marriott International from 1994 to 2006. (www.si.edu)

Yusuf Ole Petanya Shani is a leader of the Maasai Tribe of Kenya and is Secretary of Shompole Community Trust. Shani is very instrumental in designing the Shompole project and his work is field based and includes lobbying for change in environmental policy and law, fundraising, and designing and implementing conservation projects. Shompole Ecotourism by Shompole Community Trust ran a successful EcoLodge that helped conserve wildlife and maintain the landscape's scenic beauty. The Trust has been recognized both locally and globally (UNDP Equator Initiative) as the "Best Biodiversity Based Sustainable Business Model." Shani is a conservationist at heart. Following in his ancestors footsteps, he focuses on biodiversity conservation and eco-tourism with the goal of alleviating poverty and improving livelihoods for the rural poor. He has helped the Maasai Communities participate in decision-making processes, leading to the establishment of successful community-based models at the grassroots, national, and international levels.

Katherine Sierra has been the World Bank Vice President for Sustainable Development since July, 2006. She also manages, jointly with the International Finance Corporation global product groups for Information and Technology and for Oil, Gas, Chemicals, and Mining. She joined the World Bank in 1978 and, over the next 15 years, worked extensively in Latin America and the Caribbean as a transport and environment economist and project officer. In 1993 she joined the China and Mongolia Department as Chief of the Environment and Urban Development Division. She was appointed Director of the Bank's Operational Core Services network in 1997 and Vice President of Operational Core Services in 1999. In 2000, Ms. Sierra was named Vice President, Human Resources. Ms. Sierra holds a Master's degree in Urban and Regional planning from Harvard University and Bachelor of Arts degrees in Anthropology and Hispanic Civilization from the University of California at Santa Barbara. (<http://web.worldbank.org>)

Gia Schneider is a Vice President at Credit Suisse where she is responsible for the bank's carbon structuring business. She also sits on the board of the International Climate Investors and Services trade organization, which was formed to represent the perspective of financial market participants on emissions trading and climate investments to policymakers worldwide. Prior to Credit Suisse, Gia worked at Constellation Energy, a leading merchant electricity generator based in Baltimore, Maryland. Gia received her B.S. from the Massachusetts Institute of Technology in Chemical Engineering.

Larry Schweiger became President and Chief Executive Officer (CEO) of the National Wildlife Federation (NWF) in March 2004. National Wildlife Federation is America's conservation organization, with 48 affiliates and more than four million supporters. Larry also currently serves as Co-Chair of the Board of Directors of the Alliance for Climate Protection. Previously, Larry served for eight years as President and CEO of the Western Pennsylvania Conservancy. Larry is an active community leader, having served on more than 40 governing boards, commissions and committees. He has received many awards for his efforts in conservation, including the Distinguished Service Award for Special Conservation Achievement from National Wildlife Federation in June 1995, and the Conservation Service Award from the Christian Environmental Association in September 1995. He was selected as Pennsylvania's Environmental Professional of the Year in 2002.

Yan Speranza is currently the Executive Director of the Fundacion Moises Bertoni, a leading sustainable development organization in Paraguay. An entrepreneur of business from 1986 through 1996, Yan is the Founder and Executive Director of Junior Achievement Programs from 1996 to 2005. Yan is a member of the Avina Leaders Network as well as a member of several other prestigious social and political organizations in Paraguay. Yan has lectured and led seminars in the fields of Entrepreneurship, Leadership, and Sustainable Development in Paraguay, Brazil, Argentina, Bolivia, Chile, and Peru, and is Titular Professor of Marketing and Business Ethics at National University and Catholic University in Paraguay. Yan graduated university with a BA and MBA, and has taken several post-graduate courses in Marketing, Sustainable Development, International Trade, and Social Management.

Charlotte Streck is Director of Climate Focus. Until February 2005, Charlotte was Senior Counsel with the World Bank in Washington, DC. She acted as focal point for legal matters related to carbon forestry. Before she joined the World Bank in 2000, she cooperated with the "Global Public Policy Project", which provided strategic advice for the Secretary General of the UN. Charlotte was educated in both Law and Biology at the Universities of Berlin, Regensburg and Freiburg, Germany, and Cordoba, Spain. She authored and co-authored several books and numerous articles on environmental law and policy, is a board member of the Global Public Policy Institute, an adjunct lecturer at the University of Potsdam, Germany, and senior fellow of the Center of International Sustainable Development Law at McGill University, Montreal, Canada.

Marc Stuart co-founded EcoSecurities in 1997. Marc is Director of New Business Development and also heads up the Government and Regulatory Affairs Group within the firm. He sits on the Board of the International Emissions Trading Associations (IETA) and is the Chair of IETA's Project Developers Working Group. Outside the regulated compliance carbon market, he is on the Board of the Voluntary Carbon Standard Association and co-chairs that groups Forestry and Land-Use Projects working group. He was one of the founders of the US based Coalition for Emission Reduction Projects and sits on the Advisory Board of the Singapore Renewable Energy Exchange. He has written extensively on a variety of aspects around the emergent GHG emission regime and is a frequent speaker and interview subject on global emissions trading and project based emissions reductions.

Mark Tercek is head of the Goldman Sachs Center for Environmental Markets. He also oversees leadership development programs for the firm's managing directors as the co-head of Pine Street. Mark joined Goldman Sachs in 1984 and was named partner in 1996. Mark previously headed the Consumer/Healthcare, Equity Capital Markets, Corporate Finance and Real Estate Departments. In earlier assignments, he headed the worldwide transportation group, co-headed Corporate Finance Department in Tokyo, and was one of the senior bankers who led the firm's early investment banking initiatives in Asia. Mark is the president of the Board of Trustees of Western Reserve Academy and a trustee of Business for Social Responsibility and Literacy Partners. Mark is a member of the Council on Foreign Relations and serves on its independent task force on climate change. He is also an adjunct professor of Finance at New York University's Stern School of Business. Mark earned an MBA, with distinction, from Harvard in 1984 and a BA, with honors, from Williams College in 1979.

Alvaro Umaña was Costa Rica's first Minister of Energy and Environment from 1986 to 1990 under president Oscar Arias. His career includes important positions with international organizations like the International Monetary Fund, The World Bank and the United Nations, including UNESCO and the United Nations Development Programme (UNDP). In one of his recent positions at UNDP, he was Principal Adviser and Leader of the Energy and Environment Group (EEG) in the Bureau of Development Policy (BDP). Dr. Umaña has received a number of international awards, including the 1988 President's Public Service Award from the Nature Conservancy (TNC), a Special Achievement Award from the National Wildlife Federation (1989) and an Honorary J.D. from Williams College for his work on debt-for-nature. Alvaro Umaña was a founding member and Chairman (1997–1998) of the World Bank Inspection Panel. From 1991 to 2002, Dr. Umaña was a member of the Board of the Rockefeller Foundation, where he served as Chair of the Audit Committee and member of the Committee of Finance and the Executive Committee. Professor Umaña has also been associated with INCAE, one of Latin America's top schools of business and management, since 1984. Alvaro Umaña holds a Bachelor's of Science in Physics with Honors and a Master in Environmental Pollution Control from Pennsylvania State University (1973, 1974). He also holds a Ph.D. in Environmental Engineering and Science and a Masters in Economics from Stanford University (1979).

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