



DORIS DUKE
CHARITABLE FOUNDATION

Environment Program

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NRDC to Analyze Options for Using the Economic Value Created by a Cap-and-Trade System

Grant aims to identify how to maximize benefits for the climate and the economy, while minimizing the impact on businesses and consumers

New York – The Climate Change Initiative of the Doris Duke Charitable Foundation (DDCF) announced today a grant of \$750,000 to the Natural Resources Defense Council (NRDC). The grant will enable NRDC to conduct a thorough analysis using economic models to answer questions surrounding the emission allowances that would be distributed by the government under a cap-and-trade approach to combating climate change.

“NRDC is honored to receive this grant,” said Dan Lashof, Director of NRDC’s Climate Center. “It will allow us to conduct cutting-edge analysis which we will use to inform the development of efficient and effective climate policy in the Obama administration and the 111th Congress.”

President-elect Obama has promised to pursue a cap-and-trade program, including the auction of emission allowances and strategic investments in clean energy technologies. Those emission allowances would be worth billions of dollars per year. Analyzing the most effective way to use that value to create jobs, protect consumers, accelerate the deployment of low-carbon technologies, and minimize compliance costs is critical to advancing global warming solutions.

“The questions surrounding emission allowances and how to most strategically invest the economic value they would create need to be addressed to inform upcoming debates on the optimal design of a cap-and-trade system,” said Andrew Bowman, Director of the Climate Change Initiative at DDCF. “NRDC, with its strong technical and analytical abilities, is well-positioned to analyze this issue and make solid, non-partisan policy recommendations.”

The grant will enable NRDC to continue its work researching, developing and promoting policies that reduce global warming emissions, while demonstrating to consumers the benefits of a clean energy economy that reduces dependency on foreign oil, provides new economic opportunities, and protects the environment.

Initial results of this analysis are expected early in 2009.

The mission of the Doris Duke Charitable Foundation is to improve the quality of people's lives through grants supporting the performing arts, environmental conservation, medical research and the prevention of child maltreatment, and through preservation of the cultural and environmental legacy of Doris Duke's properties. The goal of DDCF's Climate Change Initiative is to help build a clean-energy economy. Currently, the Initiative is supporting the design of optimal pricing policies for greenhouse gases, as well as the design of policies that accelerate the development and deployment of clean-energy technologies. www.ddcf.org/environment

The Natural Resources Defense Council is a national, nonprofit organization of scientists, lawyers and environmental specialists dedicated to protecting public health and the environment. Founded in 1970, NRDC has 1.2 million members and online activists, served from offices in New York, Washington, Chicago, Los Angeles, San Francisco and Beijing. www.nrdc.org