

## Constructing Greenhouse Gas Reduction Policy from the Bottom Up

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There is a widespread scientific consensus that human induced greenhouse gas (GHG) emissions are responsible for global warming and other climatic change. National and regional policymakers have set specific goals to steeply limit and reduce GHG emissions by 2020 and into the future. These reduction targets have proved elusive, as consumer demand for energy and its services has not been met with sufficient alternative energy options.

Professor Konan will present a research effort which analyses GHG emissions and their reduction through analysis of the initial emissions sources and downstream demand. Electricity and transportation fuels provide intermediate services to producers and final utility to consumers. Efficient and effective policy requires a detailed, bottom up, inventory of environmental and economic linkages.

Dr. Konan is heading a team of researchers in the Greenhouse Gas Emission Reduction Project for the State of Hawai'i. Funded privately, the team is compiling a detailed inventory of fuel consumption and greenhouse gas emissions in Hawai'i. Konan will discuss modeling methodologies and initial findings. It is clear that pure market mechanisms, such as a carbon tax or cap and trade system, will not provide adequate incentives for demand-side energy reductions. New technologies would be required to meet ambitious goals required to support relative climate stabilization.

Dr. Denise Konan is an economist specializing in empirical research in international trade policy. She is a Professor of Economics at the University of Hawaii. She served as the Chancellor from 2005 to 2007 and the Associate Vice Chancellor for Academic Affairs from 2001 to 2004.

Konan advises the Ministry of Finance of the Kingdom of Saudi Arabia on industrial policy and accession to the World Trade Organization, funded through the World Bank.

A noted international trade economist, Konan has worked extensively in countries in the Middle East and North Africa. Professor Konan has published extensively on international trade policy issues including the economics of regionalism and the multilateral trading system (WTO), international trade in services, foreign direct investment, and intellectual property rights. She has also been also been a advisor to the governments of Tunisia, Egypt, the Gulf Cooperation Council, Arab League, the Council of Foreign Relations, and the World Bank.

