

**EPA Science Advisory Board (SAB)**  
**Environmental Economics Advisory Committee (EEAC)**  
**Public Teleconference**  
**April 14, 2008**  
**12:00 p.m. – 2:00 p. m. Eastern Time**

**Purpose:** The SAB EEAC will discuss possible self-initiated projects and hear from the EPA National Center for Environmental Economics (NCEE) regarding its advisory needs.

12:00 pm	Opening of Meeting	Dr. Holly Stallworth Designated Federal Officer
12:05 pm	Welcome	Dr. Cathy Kling EEAC Chair
12:15 pm	Overview of NCEE Project Requests	Dr. Al McGartland Director, NCEE  Dr. Nathalie Simon Deputy Director, NCEE
12:30 pm	Questions and Answers with NCEE	Everyone
12:45 pm	Description of Possible Self-Initiated Projects (see attached outline) <ul style="list-style-type: none"><li>• Water Quality Trading</li><li>• Ecological Services</li><li>• Effects of Climate Policy on Research and Development</li><li>• Combining Revealed and Stated Preference Data</li><li>• Climate Policy Trade-offs</li></ul>	Dr. Cathy Kling <ul style="list-style-type: none"><li>• Dr. Jim Shortle</li><li>• Dr. Jim Opaluch</li><li>• Dr. Jim Opaluch</li> <li>• Dr. Anna Alberini and Dr. George Parsons</li><li>• Dr. Billy Pizer</li></ul>
1:20 pm	Committee Discussion	Dr. Kling and Members
1:45pm	Next Steps	Dr. Kling and Dr. Stallworth
2:00pm	Adjourn	

## **Outline of EEAC Ideas for Possible Self-Initiated Advice to EPA**

(for discussion on 4-14-08 Teleconference)

1. Policy Design for Global Climate Change
  - a) Effects of the choice of policy (e.g., C tax vs. cap and trade) on R&D incentives;
  - b) the role of mitigation vs. sequestration;
  - c) Effects of policy choice on adaptation (e.g., incentive approaches vs. public investment in R&D);
  - d) many other policy design issues in cross country trading.
  
2. Effectiveness and design of U.S. programs to induce voluntary provision of ecosystem services
  - a) Water quality trading;
  - b) Other ecosystem services, e.g., wetlands banking, conservation credits, etc.;
  - c) interaction between state/federal programs and trading programs, NGO supported efforts.
  
3. Accuracy and reliability of stated vs. revealed preference approaches to nonmarket valuation, including a discussion of combining both approaches.