

Carbon Capture and Sequestration Dinner Debate

November 2007, London

As part of its energy talks series and in collaboration with its sister organization the Windsor Energy Group (WEG), **Access for Women in Energy** organised a roundtable dinner discussion on Carbon Capture and Sequestration (CCS), hosted by Shell International at Shell Centre on 30 November 2007.



Global momentum on CCS is very slow. Carbon Trading has got off to a shaky start

The discussion was chaired by Dr Carole Nakhle, Director of AccessWIE. Participants were from a wide range of organisations including:

- Arab International Women's Forum;
- BG Group;
- Climate Change Capital;
- Enterprise and Regulatory Reform;
- Exxon Mobil;
- Financial Times;
- Friedrich Ebert Stiftung;
- Gerson Lehrman Group;
- Hydrogen Energy;
- MEC International;
- OGEL/GeoSeq International LLC;
- Shell;
- Renewable Energy Foundation;

- UK Department for Business;
- University of East Anglia; and
- WEG.

Key Highlights

- Global momentum on CCS is very slow. Carbon Trading has got off to a shaky start.
- Retrofit technology is bulky and costly and has its own significant carbon footprint.
- New CCS technology is available but at high cost; government commitment is essential.
- China and India argue that the United States and Europe have created the problem of global warming over 250 years and must pay for the clean-up in China, India and LDCs.
- Carbon Taxes need to have global co-ordination to be effective.
- Carbon capture by the oceans is reported to have diminished markedly.
- "Tiptoeing round the elephant – from wind/tide to energy saving lightbulbs" will not help.
- Higher oil prices will help, but turbulence in the oil markets is likely to damage long-term financing and development.
- OECD states will probably be able to cope with raised sea-levels; for many LDCs they will bring misery.
- A new, massive global commitment for enhanced CCS is needed with target similar to that of the US and Russian space programmes combined.
- A swing back to nuclear power could alleviate the global energy supply/demand imbalance but widespread concerns about nuclear proliferation, waste disposal and the safety of nuclear power plants continue to inhibit forward planning.

CARBON CAPTURE AND SEQUESTRATION DINNER DEBATE

There is a desire among oil companies like Shell to see a high price for carbon in order to make CCS worthwhile. Hence, there is a need for the development of a working carbon market.

Yet, the first round of the EU's carbon trading scheme was so ineffective that it pushed carbon price crashing down to zero.

Access for Women in Energy (AccessWIE) establishes a community of practice, offering women a peer-group platform to meet with their contemporaries both female and male in the private and the public sectors across the world of energy.

AccessWIE engages its members in regular informed debates on global energy related issues. These are usually held on a quarterly basis and include seminars, business meetings and roundtable discussions to address strategic issues involving energy globally. Our central aim is to support the development of women in the energy sector – across the whole supply chain related services and all sources of energy: from oil, gas and coal to renewables and nuclear.

AccessWIE was founded in 2007 by Dr Carole Nakhle, who is the Chief Executive Officer of Crystol Energy. The group is co-chaired by Lady Judge (The Hon. Barbara Thomas), Chairman Emerita of the UK Atomic Energy Authority, and Lord Howell, President of the Royal Commonwealth Society and of the UK Energy Industries Council.

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