

NUTRIENT TRADING WORKSHOP

FREDERICK MARYLAND

March 22, 2007

- 8:00 am **Registration and Morning Refreshments**
- 8:30 am **Welcome** *Doug Parker, University of Maryland*
- Brief overview of the Mid-Atlantic Regional Water Program and the day's agenda
- 8:40 am **Why Trading? Why Now?** *Doug Lipton, University of Maryland*
- Trading as a tool in pollution control (air and other markets)
 - Reaching limits in pollution control
 - Population growth in the region
- 9:00 am **Key Economic Ideas for Water Quality Credit Trading Programs** *Marc Ribaud, USDA Economic Research Service*
- What is trading?
 - Elements of a trading program
 - Scope of program
- 9:30 am **Evaluation of Trading Programs** *Doug Parker, University of Maryland*
- What are the goals of a trading program?
 - How do we define and evaluate success?
- 10:00 am **Break**
- 10:15 am **Alternative Non-Point Source Trade Partners** *Kurt Stephenson, Virginia Tech*
- Trading outside of agricultural BMPs (e.g. Stormwater, Tidal wetland restoration, stream restoration, oysters ...).
- 10:45 pm **Moving to Practice with Limited Science: Challenges in Implementing Water Quality Trading Programs in the Mid-Atlantic** *Jim Shortle, Penn State*
- Theory versus practice of water quality trading
 - Achieving reliability in water trading programs
- 11:15 am **Trading Implications on Tributary Strategies** *Moderator, Doug Lipton. Stakeholder Panel (Beth McGee, Chesapeake Bay Foundation; Russ Perkinson, Virginia Department of Conservation & Recreation; Mark Dubin, University of Maryland/Chesapeake Bay Program; Jamie Baxter; Chesapeake Bay Trust)*
- If you allow trading of items listed in Tributary Strategies, where are the offsets coming from?
 - What should be the baseline for trading where Tributary Strategies exist?
 - Can a trading program work for multiple pollutants?
 - How do we make sure trades are worthwhile?
- 12:15 pm **Lunch**

- 1:15 pm **EPA Trading Policy**, *Ginny Kibler, US EPA*
- History of Water Quality Trading Policy
 - Purpose of Trading Policy
 - Current National Status of Trading Programs
- 1:45 pm **NRCS Trading Policy and the Proposed NRCS/EPA Pilot Trading Project within Chesapeake Bay Region** *Carl Lucero, USDA NRCS*
- USDA/NRCS Trading Policy
 - Current Status of Proposed Pilot Program
- 2:15 pm **Mid-Atlantic Trading Activity** *Jim Pease, Virginia Tech*
- Current Trading Policy in Mid-Atlantic States
 - Trading Activity in Mid-Atlantic States
- 2:45 pm **Potential for Trading in Mid-Atlantic Region** *Moderator, Jim Pease. Stakeholder Panel(Cy Jones, CH2M HILL; Bob Rose, US EPA; Dennis King, University of Maryland Center for Environmental Science)*
- Can trading help us obtain water quality goals in the Mid-Atlantic?
 - What would a successful program in the Mid-Atlantic look like?
 - What is preventing us from having a successful program?
 - What is needed to make progress?
- 3:45 pm **Closing Comments** *Doug Lipton, University of Maryland*
- 4:00 pm **Adjourn**