



Waseda University  
Brussels Office

PROGRAMME

WBO  
CONFERENCE

# 6<sup>th</sup> Waseda Brussels Conference

## Environmental Studies for Carbon Neutrality

Thursday 28 November, 2024

BrIAS Seminar Hall - Building AB level 0, Blvd. Général Jacques 210 1050 Ixelles



*With the support of the Ministry of Foreign Affairs of Japan/Japanese Mission to the European Union*

Brussels Institute for Advanced Studies



## Environmental Studies for Carbon Neutrality

Climate change has become a matter of urgent concern for governments, public opinions and economies around the world. To tackle this global climate emergency, the international community has developed a broad range of responses, ranging from regulation, to technological innovation and, more recently, to financial tools and market mechanisms. Among these the first and most important is the introduction of carbon pricing – such as emissions trading schemes and carbon taxes.

The European Union has led the world by implementing the first carbon dioxide ‘cap and trade’ mechanism, known as EU-ETS since 2005. Many countries and regions have followed the EU-ETS, including the State of California in the US, as well as Korea and China. So far, Japan had only two regional ETSs in Tokyo and Saiatama. However Japan recently decided to introduce a nationwide ETS, known as GX-ETS (‘Green Transformation’-ETS). Although the GX-ETS started as a voluntary mechanism in 2023, it is expected to become mandatory in 2026. The precise design of the mandatory GX-ETS remains to be determined.

Despite the diffusion of carbon pricing, implementation challenges remain. Neither the level of pricing nor the international coverage and intensity of adoption have been as ambitious as the EU expects. As a consequence, there is a strong concern in the EU about ‘carbon leakage’. This concern led to the introduction of the Carbon Border Adjustment Mechanism (CBAM), which requires EU importers of energy-intensive goods (such as steel, cement, machinery, etc.) to purchase emission certificates at the EU-ETS price level. The EU CBAM, a unilateral approach to mitigation, has led to controversy, as some countries and sectors view CBAM as a protectionist policy. In addition, it has been suggested that CBAM may conflict with WTO rules and regulations, and may be challenged at that level.

Another promising approach is through market mechanisms and the financial markets. Sustainable finance has clearly a key role in promoting carbon neutrality. Financial sectors can exert a strong influence on private investment. An example are the so-called ‘green bonds’. Firms or governments can access financial resources for green innovation by issuing green bonds. If financial institutions shift their resources from the ‘brown sector’ to the ‘green sector’, this may bring a major change in the economy and accelerate the path to carbon neutrality. The EU has taken a leading role in developing rules and regulations to encourage sustainable finance, while the Japanese financial sector has also been active in this area. In a recent development on GX, the Japanese government has started to issue GX economy transition bonds to finance R&D and innovation for green technologies in Japan.

Against this background, the conference will present the current state of play in policy developments and academic research on carbon pricing, CBAM, and sustainable finance in the EU and Japan. Distinguished scholars, international experts, government officials and industry representatives from the EU and Japan will share their insights, and exchange views and ideas with participants. Key objectives will be to identify the next research topics on these crucial issues, and foster future collaboration between the EU and Japan in both the academic and policy arenas.





08:30 - 09:00	Registration & Welcome Coffee
09:00 - 09:30	Welcome words Chair: <b>Jean-Louis Moortgat</b> (Waseda University Brussels Office) <b>Masahiko Gemma</b> Vice-President for International Affairs & International Fundraising, Waseda University <b>Anne Weyembergh</b> Vice-Rector for External Relations & Cooperation, ULB <b>Franz Deconinck</b> Co-Director, Brussels Institute for Advanced Studies <b>H.E. Kazutoshi Aikawa</b> Ambassador, Mission of Japan to the European Union <b>H.E. Jean-Eric Paquet</b> - <i>Video message</i> Ambassador of the European Union to Japan

KEYNOTES

09:30 - 10:30	Chair: <b>Rainer Klump</b> (Goethe University Frankfurt) <b>Ottmar Edenhofer</b> (Potsdam Institute for Climate Impact Research) <i>Carbon Pricing, Carbon Removals and the Challenge of Net-Negative.</i> <b>Bernard Siman</b> (Vrije Universiteit Brussel & Egmont Institute) <i>CBAM: impacts and global consequences.</i>
10:30 - 10:50	Coffee break

SESSION I - CARBON PRICING AND CBAM: RATIONALE AND IMPLEMENTATION CHALLENGES

10:50 - 12:30	Chair: <b>Elena Shadrina</b> (Waseda University) <b>Toshi H. Arimura</b> (Waseda University) <i>Carbon Pricing in Japan: Past and Future.</i> <b>Katheline Schubert</b> (Paris School of Economics) <i>Sufficiency: substitute or complement to climate price policies?</i> <b>Vicente Hurtado Roa</b> (European Commission, DG TAXUD) <i>EU CBAM as a catalyst for green transformation.</i> <b>Hidemichi Yonezawa</b> (OECD) <i>Distributional impacts in an open economy of domestic and international climate policies: the case of Norway.</i> <b>Assia Elgouacem</b> (OECD) <i>Trends and recent developments in carbon pricing around the world: a net Effective Carbon Rates perspective.</i> <b>Kevin Verbelen</b> (AGORIA & Brussels Diplomatic Academy) <i>CBAM: a perspective on implementation from the technology companies.</i>
12:30 - 14:00	Networking Lunch



---

SESSION II - TRANSITION TO THE GREEN ECONOMY

---

14:00 - 15:40	Chair: <b>Toshi H. Arimura</b> (Waseda University)  <b>Elena Shadrina</b> (Waseda University) <i>EU's and Japan's Strategies for Energy Transition Enhancement in Central Asia.</i> <b>Shigeru Matsumoto</b> (Aoyama University) <i>Demographic change and carbon pricing: what kind of compensation scheme is needed to gain public support?</i> <b>Estelle Cantillon</b> (ULB) <i>Belgium's transition and transition potential to a green economy (jointly with Mattia Nardotto, ULB)</i> <b>Koen Coppenholle</b> (CEMBUREAU - The European Cement Association) <i>The cement sector's path to net zero by 2050: what it takes.</i> <b>Naohide Fuwa</b> (Toyota Motor Europe) <i>Carbon Neutrality challenge in the automobile sector.</i>
15:40 - 16:00	Coffee break

---

SESSION III - SUSTAINABILITY: A KEY ROLE FOR UNIVERSITIES AND RESEARCH AGENCIES

---

16:00 - 17:40	Chair: <b>Elena Shadrina</b> (Waseda University)  <b>Pierre Coheur</b> (ULB) <i>Increasing sustainability in the universities: strategy and first actions at ULB.</i> <b>Manabu Inuzuka</b> (Waseda University) <i>Waseda University working toward the realization of carbon neutrality through the integration of "Research x Human Resources x Society".</i> <b>Rainer Klump</b> (Goethe University Frankfurt) <i>Creating networks within and beyond universities.</i> <b>Gudrun Zagel</b> (Universität Salzburg) & <b>Alasdair Skelton</b> (Stockholms Universitet) - <i>Online</i> <i>Transdisciplinary Education about Climate, Environment and Energy.</i> <b>Petra Kezman</b> (Union for the Mediterranean) - <i>Online</i> <i>Towards climate-smart university curricula: the Euro-Mediterranean perspective.</i>
---------------	--

---

CONCLUDING WORDS

---

17:40 - 17:55	<b>Toshi H. Arimura</b> (Waseda University)
18:00 - 19:30	Farewell Reception



# Waseda University Brussels Office

Avenue Antoine Depage, 1 - 1050 Brussels Belgium  
<https://www.waseda.jp/inst/brussels-office/news-en/>

**Contact:**  
**Jean-Louis Moortgat**  
**+32 476 538 320**  
**[jean-louis.moortgat@ulb.be](mailto:jean-louis.moortgat@ulb.be)**