WTI Brown Bag Seminar

Title

Trade, Carbon Pricing and Canada-U.S. Industrial Competitiveness

Speaker

Dr. Fred Olayele
Carleton University, Ottawa, Canada

When

Thursday
June 7, 2018
12:30-13:30

Where

Anna Nussbaum Auditorium
World Trade Institute
Hallerstrasse 6, 3012 Bern

Abstract

Recent policy reversals in the U.S. show that Canadians and Americans are taking divergent paths on energy, climate and trade policies. The lack of a harmonized Canada-U.S. climate policy is generating concerns on potential competitiveness pressures on Canada's economy. In addition to subjecting energy-intensive and trade exposed (EITE) industries to a competitive disadvantage, high compliance costs increase the incentive to relocate emissions-intensive operations, leading to "carbon leakage". This could further undermine global efforts at reducing greenhouse gas (GHG) emissions. Using a combination of REMI PI+ and Energy 2020 models, this work moves beyond national-level comparisons by focusing on states and provinces where EITE activities exceed a certain threshold. To the extent that the trade-energy-environment nexus remains an important element of Canada-U.S. bilateral relations, a better understanding of the dynamics of competitiveness impacts will be important in future policy designs targeted at decarbonizing both economies.

Biography of the speaker

Dr. Fred Olayele's research specialties cover trade policy, energy & climate policy, foreign direct investment, political economy of development, and strategic management. He teaches strategy and international business in the MBA program at Carleton University. He has taught several applied and theoretical economics classes at the University of Regina. A senior expert on a number of Canadian federal/provincial/territorial working groups, he has led various strategic policy initiatives for the Governments of British Columbia and Saskatchewan across the energy, climate, infrastructure and economic development areas. Prior to that, he was a professional banker with the Global Trade Division of Citibank. Dr. Olayele has consulted widely and advised many public and private entities in Canada, United States and Africa, including a number of international development agencies. He is President of the Global Economic Institute, an Ottawa-based think tank. He also leads the FDI Advisory Practice of Rainmaker Global Business Development, and serves as the firm's Global Chief Economist. He earned his PhD in Economics from Lancaster University, and a Master's degree from the University of Victoria, British Columbia. He holds the Project Management Professional (PMP) certification.

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