



Financialization of Energy and Environmental Markets

Thursday, December 4th, 2014

8 AM to 5:30 PM

Koret-Taube Conference Center

366 Galvez Street, Stanford, CA 94305

[Register now for the conference](#)

Market mechanisms have found increasing use in energy and environmental policy. This gives the financial sector an essential role in producing efficient short-term market outcomes and mobilizing capital for long-term investments. But there remains serious popular distrust of financial players. Unnamed “speculators” are blamed for oil price gyrations. High electricity prices are laid at the feet of “market manipulation.” And the swoon in Europe’s carbon price sows doubt as to whether environmental markets are working.

Are financial sector participants having a net detrimental impact on the performance of energy and environmental commodity markets?

This conference will bring together experts and stakeholders from academia, industry, and regulatory agencies to examine the empirical validity of this concern. Specifically, how can financial sector participation benefit market efficiency, and what is the empirical evidence that it has? What regulatory and legal frameworks are needed to guard against the potential harms that are expressed in the popular press, and are the required safeguards currently in place? What changes are necessary to ensure consumers share in the economic benefits of financial sector participation in these markets? We promise a lively and enlightening exchange on this timely and important topic.