00;00;07;10 - 00;00;20;07
Speaker 2
The concept of using a market to solve climate change and trade emissions really isn't in question. We have a nearly USD 1 trillion traded market in Europe,

00;00;20;08 - 00;00;29;22
Speaker 2
The European emissions trading scheme. You have California, the carbon trading scheme in California, CCAs trade there. These markets are well established.

00;00;29;22 - 00;00;41;25
Speaker 2
And the reason why they work is there is a nearly 100% guarantee that the carbon units that are traded are what they represent, which is a ton of emissions. So the concept is not questioned.

00;00;42;05 - 00;01;03;09
Guy Turner
The reason why the, global carbon credit market has been questioned is because there isn't that 100% certainty, or there hasn't been that certainty that is needed to guarantee that the tons of carbon reductions that are traded are equivalent to the tons that are actually being released into the atmosphere from the culprits that want to offset their emissions.

00;01;03;11 - 00;01;25;02
Guy Turner
If we can solve that problem, and we have that level of credibility and certainty over the tons of carbon that are traded, then we're back into the same territory that a market-based instrument makes a lot of sense. So it's really about quantifying those benefits and getting that level of certainty up to the point that we're confident about what we're

00;01;25;05 - 00;01;39;07
Guy Turner
And that's where we come in with our carbon credit ratings. We've provided those levels of assurance and the scores and the risks associated with those tons so that traders can really understand the assets that they're trading.

00;01;39;07 - 00;01;40;03
Guy Turner