



Aspen Forum on Carbon Accounting

Post-Forum Report

Peter Freed, Karthik Ramanna, and Andrew Steer, Co-Chairs
Chris Lewis, Rapporteur

*February 24 – February 27, 2026
Aspen, Colorado*

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This report from the **Aspen Forum on Carbon Accounting** is issued under the auspices of the Aspen Institute Energy & Environment Program, and attempts to capture key themes, ideas, and perspectives raised during the Forum. This convening, like most hosted by the Energy & Environment Program, was held under a not-for-attribution rule, with the exception of the publication of the names and affiliations of participants in the appendix of this report.

Participants were not asked to agree to the wording of this report and, therefore, neither participants, co-chairs, sponsors, discussants, nor their organizations, are responsible for the report contents. Not all views captured in this report were unanimous and the contents of the report cannot be attributed to any one individual or group of individuals in attendance. The report does not necessarily represent the views of the Aspen Institute nor the Energy & Environment Program, nor any of their respective staff or scholars.

For all inquiries, please contact:

Energy & Environment Program
The Aspen Institute
2300 N Street, NW | Suite 700
Washington, DC 20037
Phone: 202.736.2933

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Table of Contents

Introduction.....	3
Key Theme 1.....	5
Key Theme 2.....	5
Key Theme 3.....	8
Key Theme 4.....	9
Key Theme 5.....	10
Agenda.....	12
Participant List.....	13

Introduction

As companies, governments, and investors seek to reduce greenhouse gas emissions and comply with climate pledges, a fundamental question has become increasingly important: how should emissions be measured, attributed, and tracked across the global economy? The answer matters because carbon accounting increasingly shapes corporate decisions, regulation, trade, investment, and voluntary climate action.

Across the global economy, a range of actors aim to measure carbon emissions and track their relationship to companies, products, sectors, and countries. This ecosystem of carbon accounting serves many purposes: corporate disclosure, regulatory compliance, trade policy, investment decisions, and voluntary climate action. It is currently underpinned by the Greenhouse Gas Protocol (GHGP), introduced in 2001 and managed by the World Resources Institute and World Business Council for Sustainable Development.¹

The Protocol is widely used by corporations and in country regulations. Under the GHGP, companies report carbon emissions across three “scopes”: Scope 1, the direct emissions from operations of the reporting company; Scope 2, emissions from electricity, steam, heating, and cooling purchased by the company; and Scope 3, indirect emissions from across a company’s value chain, including the upstream emissions from purchased goods and services and downstream users of a company’s products. Such value chain-based approaches to carbon accounting intend to provide an overall view of a company’s exposure to carbon emissions. In doing so, they aim to offer incentives for companies to reduce emissions across their value chain; information for climate-conscious investors; and data for national regulators.

Some observers have raised concerns about the current ecosystem of carbon accounting and argued that improvements are needed in data accuracy, measurement consistency, and incentivizing real-world emissions impacts, among other issues.

Several other approaches to carbon accounting have received increased attention in recent years. Such frameworks focus on goals such as accounting for carbon at the product level, matching renewable energy production and consumption at more granular timescales, or tracking the “consequential” impact of an intervention compared to baseline data. One approach, E-ledgers, draws on the principles of financial accounting.² This method treats GHG emissions as E-liabilities and GHG removals as E-assets on an entity’s E- or emissions “balance sheet.” Companies measure the direct emissions from their operations and obtain information on emissions embedded in products from their suppliers, allocating all these across the company’s products. When products are sold, buyers acquire the embedded carbon content, which moves from the seller’s emissions balance sheet to the buyer’s.

¹ GHG Protocol. Accessed May 19, 2026. <https://ghgprotocol.org/>.

² E-ledgers Institute. Accessed May 19, 2026. <https://e-ledgers.institute/>.

The optimal approach to carbon measurement has been widely debated. From February 24th to 27th, 2026, corporate, academic, and policy leaders gathered in Aspen, Colorado to discuss pressing issues in carbon accounting. They explored the following questions: Why account for carbon? What are the instruments that carbon accounting can be used for? What are the changes that are required? What balance might be struck between incremental improvements to existing frameworks and more sweeping overhauls? How might leaders refine carbon accounting to bolster credibility, facilitate equitable trade, and unlock the flow of private finance, while meeting the needs of regulatory and voluntary contexts?

This report summarizes key themes of the discussion. It aims to capture the range of views expressed on core questions during the event, but it is not an exhaustive description of all participants' views on all issues. Five key takeaways are summarized below.

1. Participants said that meaningful clean energy buildout has occurred via the voluntary corporate action that the current carbon accounting system tracks and incentivizes.
2. However, participants said that emissions reductions to date have not been sufficient. They said that carbon accounting systems should be designed, first and foremost, to advance climate progress.
3. Some participants said that there is a need to scale up product-level accounting. Some said that this goal could be best achieved through collaboration between proponents of E-ledgers and existing accounting approaches.
4. Participants said that different carbon accounting approaches should rely on the same underlying emissions data and argued that there is an opportunity to work together to improve data.
5. Participants in the forum agreed that they were able to identify pathways toward stronger relationships and greater trust over the course of the event. They committed to staying in active communication and identified collaborative next steps moving forward.

Over the course of the forum, participants discussed and debated a wide range of issues related to tracking carbon emissions in the economy. One source of disagreement was the language of “carbon accounting” itself. As it is used in systems like the GHGP today, the term refers broadly to efforts to measure carbon emissions and assign responsibility for them to different actors. Some forum participants used the term “carbon accounting” in this way. Others argued that this is not an appropriate use of “accounting,” given differences from conventional financial accounting, and that protocols like the GHGP are better described as “reporting” or “disclosure.” While this disagreement was not resolved during the event, this report uses the term “carbon accounting” in a broad sense to refer to any existing or proposed effort to measure carbon emissions and allocate ownership of them across the economy.

1. Participants said that meaningful clean energy buildout has occurred via the voluntary corporate action that the current carbon accounting system tracks and incentivizes.

Some forum attendees said that, with few systems that formally regulate corporate carbon emissions, they felt that much has been accomplished under the system of voluntary climate action currently anchored by the GHGP. They said that the scale of voluntary clean energy buildout to date is much greater than they originally expected. Some attendees argued that the current system is working well and collectively “bending the curve” of carbon emissions.

The measurement of Scope 2 and Scope 3 indirect emissions through the GHGP has been essential for this progress, some participants said. These metrics have been an important motivator for corporate climate commitments, they said, and companies and investors continue to rely on reporting against them as an incentive for voluntary action. Consistency and predictability are important components of this accounting system, they said; the scope system works because buyers of clean energy trust that they know how they will be credited.

Some participants expressed concern that any large-scale changes in carbon accounting would disrupt ongoing clean energy investment. The GHGP is a useful public good that has widespread international acceptance, one participant said. Stability is a prerequisite for investment, others said, and climate investments need to happen quickly. Therefore, they argued that there’s no time to replace the widely used current system. They said that while current accounting systems are imperfect, their downsides are well known. “I believe that every system is flawed and a set of tradeoffs,” one participant said. “With the Greenhouse Gas Protocol, I know the tradeoffs.” Some attendees worried that incentives generated by Scopes 2 and 3 would be lost if large changes to carbon accounting were made.

Participants said that initiatives aiming to improve carbon accounting should therefore seek to “do no harm” and manage change carefully. “I think I came away [from the forum] with a much greater appreciation of the risks to the current system,” said one attendee who came into the event excited about new approaches. Others said that it is important to recognize what is working now and maintain those accounting elements. “For organizations that are reporting Scope 3 and find that beneficial,” one attendee said, “there’s no ask for that to stop.”

2. However, participants said that emissions reductions to date have not been sufficient. They said that carbon accounting systems should be designed, first and foremost, to advance climate progress.

Participants said that, despite the widespread voluntary action described above, current climate change mitigation efforts fall far short of the scale needed. Over 80% of global primary energy still comes from fossil fuels, some said, and absolute carbon emissions have continued to grow even as incumbent carbon accounting systems were set up in the preceding decades.

Participants emphasized that, though they may disagree on accounting approaches, they are united by a shared purpose: effectively limiting climate change in a manner that also meets economic demand for energy. They said that carbon accounting must be designed, first and foremost, to address this goal. Other uses for carbon accounting, though important, are second to this primary purpose. Accordingly, some cautioned against the risks of gathering data for its own sake; all practices, they said, should be justified in terms of their emissions impact.

Participants agreed that improvements to the GHGP, and to the broader accounting ecosystem, are necessary. Some attendees also said that there is no “one-size-fits-all” approach to carbon accounting, and that the scale of the climate challenge calls for a toolbox of approaches. They suggested that the appropriate carbon accounting system may vary depending on specific use case. Accordingly, participants also acknowledged that they ascribed to several different “theories of change” for how to best address climate change, and that multiple theories of change have value.

Some factors that might influence theory of change and accounting approach, according to participants, include whether accounting is applied to voluntary or regulatory action; what systems are acceptable in complex political environments; product level or broader corporate level accounting; or the capacity of actors involved. For instance, some participants said that entities in the Global South might have less capacity to comply with complex accounting schemes and therefore might need to operate within simpler systems in the short run. More broadly, some participants argued that accounting systems face a tradeoff between rigor and participation: Complex accounting systems might be able to estimate emissions with greater accuracy and precision, but their sophistication might result in them being less widely used. Some said that systems designed to prevent “greenwashing” might create unnecessary barriers to participation and ultimately climate progress.

Among other proposed changes to the current carbon accounting ecosystem, participants discussed the E-ledgers system proposed by the non-profit E-ledgers Institute. As described above, the E-ledgers approach aims to apply the principles of financial accounting to tracking carbon emissions, allocating responsibility for emissions on balance sheets maintained by actors across the economy.

E-ledgers would track carbon in a manner that is mutually exclusive across entities, participants said. In contrast to the GHGP scope system—in which Scope 1 emissions for one company might be Scope 3 for another—each ton of carbon would only be allocated to one entity at a time. Some attendees argued that such mutually exclusive accounting is an enabler of investment. They pointed to the establishment of the Generally Accepted Accounting Principles for financial accounting in 1935, which dictate accounting practices for many companies based in the United States. The standardization provided by GAAP, they said, was followed by massive growth in market investment in the decades that followed. Adopting similar standardization and precision in carbon accounting is a prerequisite for a comparable boom, they said. The mutual

exclusivity feature of E-ledgers is also important for carbon markets, they argued, to avoid double counting of emissions or removals.

Others objected to these arguments. Some argued that financial accounting is not an appropriate analogue for carbon accounting. Accurate financial accounting is in companies' business interest, they said. Would E-ledger carbon accounting create incentives for companies to undercount their own emissions, and lead to inaccurate data if implemented at scale? Or would checks and balances of ledger-based bookkeeping help identify errors and fraud, especially if the institutions driving accuracy in financial accounting could likewise be built for carbon?

Some participants also defended the "double-counting" generated by the GHGP scope system as a feature and not a bug. They said tracking one company's scope 1 emissions as another's scope 3, for instance, provides a broad assessment of companies' exposure to emissions that is necessary to galvanize the action needed to achieve climate goals. Moreover, investors rely on the information generated by the scope system for investment decisions. Some participants said that scope 2 and scope 3 accounting are the drivers of the renewable energy investment happening now. As described above, they also expressed concern about changes in carbon accounting moving away from the scope system and disrupting this investment.

Others said they were surprised that investors would accept double-counting in any carbon measurement system, given that double counting of assets under management, one participant said, would be illegal in financial markets. They also argued that double counting is conceptually inconsistent with any system described as "accounting," and it would be better if the GHGP described its approach as reporting or disclosure instead. One participant countered that double counting arises in financial contexts as well: companies' incomes and expenses cannot simply be summed to calculate GDP, which relies on value-added methodologies.

Critics of the scope system further argued that the GHGP has policy goals embedded into a system of measurement, and that accounting systems should be ideologically neutral. In response to this point, some argued that no system can be completely agnostic, and claims to the contrary generate mistrust. Another participant said that the goal of carbon accounting should be to hold entities responsible for externalities caused by emissions, and "smoke out" business models that depend on externalizing harm.

Some said that E-ledgers is the only system that fully allocates emissions to the product level and creates incentives for primary data generation and propagation through value chains, and therefore its implementation would allow for more accurate measurement of emissions. To build a true carbon market at scale, more accurate measurement is needed, they said. They are therefore interested in E-ledgers as a way to achieve that accuracy. Others said that accuracy is driven only by the underlying input emissions data and isn't influenced by accounting method. Participants ultimately disagreed on whether E-ledgers could provide granular enough data to, for example, allocate electric emissions to specific products, given the complex and fluctuating fuel mix of electric utilities. Would it be impossible to precisely specify the fuel mix for a

particular product, or could a utility's time-granular input mix be allocated to its customers by convention? Despite these disagreements, participants agreed that they all have a shared interest in improving the data underpinning accounting systems (discussed in more detail below).

Participants also debated whether or not more accurate carbon measurement would unlock more clean energy investment. One participant said that they don't believe accurate measurement is a major barrier to decarbonization, since it wouldn't change the underlying economic calculus that drives investment decisions. Another argued that accuracy is not needed for renewable energy buildout, and that investment is instead driven by the presence or absence of creditworthy energy buyers. Others argued that clean energy markets cannot be built at scale without prioritizing accuracy in emissions measurement, and that current carbon accounting efforts are hampered by a lack of perceived credibility in the information they generate.

Among other possible improvements discussed, some participants pointed to efforts to develop accounting approaches that would track the causal emissions impact of corporate climate initiatives compared to a baseline. One such effort underway is the GHGP's work on a "consequential ledger." Participants suggested this kind of approach could offer a way for companies to be recognized for interventions that fall outside the current scope system. One participant described how companies they are familiar with want to make investments to reduce the carbon intensity of the electric grid in nations where their suppliers are located and would do so now if there was a consequential ledger system to track emissions reductions.

Finally, in response to the argument that a diversity of approaches to carbon accounting would be beneficial, some expressed concern about fragmentation of systems. Carbon accounting already requires significant resources for companies, they said. The proliferation of separate accounting systems increases this burden, and uncertainty about which systems will stand the test of time can lead to delays in investments. Furthermore, accounting systems need broad international participation to be effective, and the presence of multiple systems makes this broad buy-in harder to achieve.

3. Some participants said that there is a need to scale up product-level accounting. Some said that this goal could be best achieved through collaboration between proponents of E-ledgers and existing accounting approaches.

Some participants said that both product-level and broader corporate level accounting are essential. Substantial product-level accounting is already taking place within the current system, some said, through initiatives like the Partnership for Carbon Transparency.³ Four million product-level calculations took place last year, one participant said. Attendees also said, though, that there is a need to scale up product-level accounting, and E-ledgers can make a valuable contribution to this goal. Participants debated whether E-ledger approaches to product-level

³ "PACT: Partnership for Carbon Transparency." Accessed May 19, 2026. <https://www.carbon-transparency.org>.

accounting could or should be incorporated into the GHGP. Nonetheless, attendees said that product-level accounting is likely to scale faster if they can find ways to work together rather than in conflict with each other.

Attendees said there are several current developments in the global trade system that create opportunities to implement product-level accounting. The most-cited example was the Carbon Border Adjustment Mechanism being implemented by the European Union, which charges a tariff on goods imported into the territory based on their carbon intensity. This policy will require robust accounting at the product level to maximize its effectiveness, participants said. While global carbon pricing systems are not yet in place, one participant argued that the Open Coalition on Compliance Carbon Markets could be a step in that direction. The initiative, launched by China, the European Union, and other countries in 2025, aims to strengthen coordination of domestic carbon markets among member countries. Participants also noted that some countries will require flexible approaches and additional capacity building in order to participate in trade-based carbon accounting.

4. Participants said that different carbon accounting approaches should rely on the same underlying emissions data and argued that there is an opportunity to work together to improve data.

Attendees said that proponents of differing accounting approaches need to collaborate to establish a shared set of emissions data. We can debate and discuss issues, several participants suggested, but we shouldn't be arguing about the facts. Or as one attendee put it: If perfect data were available, there wouldn't be any difference between conclusions drawn from different accounting approaches. Each would simply be a different presentation of the same underlying data. Disagreement between approaches stems in part from how to handle an imperfect set of emissions data and, some argued, from whether an accounting system itself can create incentives to generate better data.

As such, much discussion focused on the question of whether different carbon accounting systems can or should be *interoperable*. Proponents argued that if E-ledgers were implemented at scale, primary data would flow through value chains. Then, with the right mathematical conversion, could data from E-ledgers be expressed in the terms of the scope system, or vice versa? Some participants argued that interoperability is not possible among systems, at least in their current form. Some also said that interoperability is an important goal to strive for. One likened this goal to the "Common App" system for college admissions in the United States: They envisioned companies disclosing information on a single form that could then be used as the input for a variety of different accounting systems.

As described above, attendees had differing views on the extent to which lack of data currently hinders climate progress. Participants pointed out that a large portion of carbon accounting is

based on estimated emissions rather than primary data. Getting primary data can be challenging, they said, especially in sectors with high place-based variation, such as agriculture and land use. The averages that go into the estimates used for these sectors mask a wide range of underlying values. Participants expressed a range of views on how feasible and important it would be to improve data in these sectors. Some argued that “capital wants measurement,” and without better data there would be missed opportunities for decarbonizing agriculture. Others said, though, that even coarse estimates of emissions can still be used as a basis for action, and accounting systems can be designed around estimates that improve over time as better data becomes available.

Nonetheless, nearly all said that improving underlying carbon data should be a shared priority. Where possible, this should include moving from estimates of emissions factors to actual primary emissions data.

Participants also discussed the role of “downstream” emissions data in different approaches to accounting. As noted above, downstream emissions fall under Scope 3 of the GHGP. In E-ledger systems, they would not be attributed to companies but rather the downstream purchasers of companies’ products. According to one participant, some people believe that some large, emissions-intensive companies support E-ledgers because it would make those companies’ downstream emissions less visible. Others defended the E-ledger approach to downstream emissions, saying that the scope system fails to incentivize improvements in efficiency. Some companies might make many products that vary widely in carbon intensity; simply allocating emissions to scopes does nothing to encourage the production and sale of lower-intensity products within the company. Some added that under the E-ledgers approach, downstream emissions would remain the domain of disclosure and reporting rather than accounting; companies could still disclose them, separate from product-level accounting. Participants acknowledged that they did not agree about the best way to handle downstream emissions but agreed that they share an interest in accurately measuring from “cradle to gate” (i.e. companies’ direct emissions and upstream emissions).

5. Participants in the forum agreed that they were able to identify pathways toward stronger relationships and greater trust over the course of the event. They committed to staying in active communication and identified collaborative next steps moving forward.

Near the outset of the forum, participants asked each other: “what stops us from agreeing?” One person responded that lack of trust was one challenge: Many of the participants in the room were people they didn’t know, and they were unsure of others’ intentions. In part for this reason, another participant said that they felt that even if the forum accomplished nothing more than getting certain people to meet each other and have a conversation, that alone would be a success. This participant said that they felt the forum exceeded those expectations.

Over the course of the event, attendees emphasized that they were able to improve trust over the course of their days in Aspen. They acknowledged that, by the end of the forum, they still disagreed on various substantive issues. But they said that they gained respect for the group's collective shared commitment to a higher purpose.

They also agreed that some public debate between them prior to the forum had been detrimental to this shared purpose. Differences among participants were much smaller than the differences they had with some actors outside the room who do not want accountable carbon measurement at all. "We agree on 90% of things; we just love to talk about the 10%," one participant said.

Moving forward, they pledged to discuss their disagreements on technical issues in good faith and not impugn each other's motives. Participants agreed that they should not seek to undermine alternate approaches to accounting but rather embrace a shared desire to see all approaches succeed. Some described their goal as an "ecosystem" of carbon accounting defined by transparency, communication, and open collaboration between different accounting systems. Over time, this may or may not lead to an integration of approaches into one broader accounting framework.

In the name of collaboration and integration, some participants said that it will be important for all to avoid excessive attachment to systems that they may have had a hand in creating. If one approach is discovered to be particularly strong in a given area, all should be ready to learn from that and incorporate lessons into other systems. Some said that practitioners should avoid falling into a mindset of one accounting system "versus" another and instead ask what approaches work best for addressing a given problem.

Participants agreed that there is a need to maintain regular communication among them after the forum and identified various concrete next steps in pursuit of opportunities for collaboration. Some proponents of differing approaches agreed to sit down together and compare and contrast their methods for product-level accounting. Several organizations that employ varying carbon accounting approaches agreed to publish descriptions of their theory of change, future goals, and a roadmap to achieving them. One participant argued that committing these ideas to paper would help to continue to build trust between organizations.

Other ideas for proposed future collaborations included practitioners from differing approaches collaborating on pilot measures of specific high-impact industries, such as steel and cement. These pilots would be a way to test how different approaches align and how they can connect with each other.

Over the course of the event, the group appeared to grow more confident about the potential for future collaboration. By the end, there appeared to be optimism that, despite unresolved disagreements, they could consider each other partners working towards shared goals, rather than adversaries. Participants left Aspen with new lines of communication open across organizational and methodological lines, and with a sense that those connections will matter as work in this area continues.

Agenda

Tuesday, February 24, 2026

1:00 – 6:00 PM MT	Arrivals and Check-In
6:30 – 7:30 PM MT	Opening Reception
7:30 – 9:30 PM MT	Opening Dinner

Wednesday, February 25, 2026

7:15 – 8:30 AM MT	Breakfast
8:30 – 9:00 AM MT	Welcome Remarks
	Introduction
9:00 – 10:30 AM MT	Session 1 Briefing Room: From Kyoto to Today: Carbon Accounting's Past, Present, and Future Moderated by Peter Freed
10:30 – 10:45 AM MT	Break
10:45 AM – 12:15 PM MT	Session 2 Dimensions of Debate on Carbon Measurement <i>What stops us from agreeing?</i> Moderated by Andrew Steer
12:15 – 1:45 PM MT	Lunch
1:45 – 3:15 PM MT	Session 3: Why Account for Carbon? <i>What are the instruments that carbon accounting can be used for?</i> Moderated by Karthik Ramanna
6:30 – 9:30 PM MT	Forum Dinner

Thursday, February 26, 2026

Meeting Venue: Lauder Room, Koch Seminar Building, Aspen Meadows Resort

7:30am-9am MT

Breakfast

9:00am-10:30am MT

Session 4: Direct Measurement, Imputed Calculation, and Data Availability

Accuracy, Feasibility, and Cost

Moderated by **Peter Freed**

How far have we come over the past 25 years? What can we measure today that we couldn't before? What gaps remain? How much resources are being put into the science of direct measurement? What do the next five years need to look like in terms of direct and indirect measures of greenhouse gases?

10:30am-10:45am MT

Break

10:45am-12:15pm MT

Session 5: Allocating Emissions to Entities and Products

Moderated by **Andrew Steer**

How do we make national level estimates consistent with regional, sectoral, corporate, and product estimates? What is the interplay between a value chain accounting approach and accounting for direct emissions? Can we and should we allocate emissions to just one entity? Is "double counting" a feature or a bug? How do we transfer information in value chains without having to reestimate or recalculate them at each step along the way? How do we address inter-temporal allocation of emissions? How do we allocate across effectively joint products?

12:15pm-1:45pm MT

Lunch

1:45pm-3:15pm MT

Session 6: Accounting for Interventions

Avoidance, Abatement, and Removals

Moderated by **Karthik Ramanna**

What is the appropriate role for different types of interventions (avoidance, abatement, and removals)? How should we account for nature based solutions as an intervention? How do we think about non-emission based benefits associated with interventions?

3:15pm-3:30pm MT

Break

3:30pm-5pm MT

Session 7: A Globally Interoperable System

Tariffs, Disclosure Mandates, and the Politics of Carbon Accounting

Moderated by **Andrew Steer** and **Karthik Ramanna**

What would it take to have a global carbon accounting system within a decade? What would it take to have a global carbon market within a decade? How can global trade be used as a tool to drive solutions? What would the ideal world trade regime look like in this space?

6:30 - 9:30pm MT

Forum Reception and Dinner

Friday, February 27, 2026

7:30am-9am MT

Breakfast

9:00am-10:30am MT

Session 8: What Will it Take to Have a Carbon Accounting System that is All-Weather, and Built to Last?

11:00am MT

Forum Adjourns

Participant List

*Attending Virtually

1. **Mariam Al-Shamma**, Director, Energy Program, Bipartisan Policy Center
2. **Avi Allison**, Senior Program Manager, Carbon Reduction, Microsoft
3. **Miranda Ballentine**, Senior Advisor, Pragmatic Scope 2 Accounting Alliance
4. **Roger Ballentine**, President, Green Strategies, Inc.
5. **Kathryn Benz**, Assistant Director, Policy, Market Innovation, Energy & Environment Program, The Aspen Institute
6. **Greg Bertelsen**, Chief Executive Officer, Climate Leadership Council
7. **Pankaj Bhatia**, Director of GHG Protocol, World Resources Institute
8. **Christopher Birdsall**, Climate Director, ExxonMobil/Sustainability
9. **Amy Brachio**, Chief Executive Officer, Carbon Measures
10. **Chris Canavan**, Chief Executive Officer, Global Carbon Market Utility
11. ***Kim Carnahan**, President and Chief Executive Officer, Green Market Activation
12. **Jon Creyts**, Chief Executive Officer, Rocky Mountain Institute
13. ***Kyle Danish**, Partner and Co-Chair, Van Ness Feldman, LLP
14. ***John Dees**, Direct, Fuels and Industrial Commodities, Carbon Direct Incorporated
15. ***Noah Deich**, Senior Fellow, Columbia University Center on Global Energy Policy
16. **Christine Delivanis**, Partner, Head of Nature-Food Platform, Systemiq Limited
17. **Dan Esty**, Hillhouse Professor of Environmental Law and Policy, Yale University
18. **Daniel Firger**, Founder and Managing Partner, Great Circle Capital Advisors
19. ***Alexander Frantzen**, Scope 3 Manager, GHG Protocol, World Resources Institute
20. **Peter Freed**, Research Fellow, Stanford University (*co-chair*)
21. ***Victor Gancel**, Director of Climate & Partnerships, Danfoss
22. **Daniel Garcia**, Life Cycle Assessment Lead, Carbon Direct
23. **Greg Gershuny**, Executive Director and Vice President, Energy and Environment Program, The Aspen Institute
24. ***Cynthia Giles**, Independent, Independent Researcher
25. **Donald Goodson**, Executive Director, New York University Institute for Policy Integrity
26. **Kate Gordon**, Chief Executive Officer, California Forward
27. ***Kelley Greenman**, Vice President, Environment, Social and Governance Strategy and Environmental Policy, The Walt Disney Company
28. ***Misti Groves**, Senior Vice President, Clean Energy Buyers Association
29. ***Chrissy Harbin**, Policy Advisor, Senator Government
30. **Omid Harraf**, Non-Resident Fellow, Rock Center for Corporate Governance at Stanford
31. **Maureen Hinman**, Co-Founder & Executive Chair, Silverado Policy Accelerator
32. ***Lauren Holloway**, Chief of Staff, E-Ledgers Institute
33. **Hannah Hunt**, Carbon Standards Reform Lead, Google

34. ***Ingrid Irigoyen**, Senior Director, Market Innovation, Aspen Institute, President and Chief Executive Officer, Zero Emission Maritime Buyers Alliance
35. **Robert Kaplan**, Marvin Bower Professor of Leadership Development, Emeritus, Harvard Business School
36. **Alexia Kelly**, Managing Director, High Tide Foundation
37. ***Nathaniel Keohane**, President, Center for Climate and Energy Solutions
38. ***Anu Khan**, Founder and Executive Director, Carbon Removal Standards Initiative
39. **Alison Kinn Bennett**, Executive Director, Building Transparency
40. **Kelley Kizzier**, Director of Corporate Action and Markets, Bezo's Earth Fund
41. **Holly Lahd**, President, Watt & Ton, LLC
42. **Devon Lake**, Head of Net Zero Strategy, Meta
43. ***Natasha Landell-Mills**, Partner in asset manager, Sarasin & Partners
44. **Katie Leonberger**, Climate Finance Program Director, Bloomberg Philanthropies
45. ***Minerva Lim**, Assistant Director (Policy), National Climate Change Secretariat Singapore
46. **Robert Litterman**, Founding Partner, Kepos Capital LP
47. ***Tom Lorber**, Global Director, Climate, Children's Investment Fund
48. ***Megan Lorenzen**, Energy Manager, Clean Energy Standards, META
49. **Kate Maher**, Professor of Earth System Science, Stanford University
50. **Edward Mason**, Partner, Generation Investment Management
51. **Timothy Mason**, Senior Director, Policy, Energy and Environment Program, The Aspen Institute
52. ***Brian Megali**, Director of Clean Energy Policy, Constellation Energy Corporation
53. **Delia Meth-Cohn**, Co-Founder, Rethinking Removals
54. ***Amy Merrill**, Chief Executive Officer, Integrity Council for the Voluntary Carbon Market
55. **Sara Meyers**, Managing Director, Three Cairns Group
56. ***Shashank Mohan**, Senior Advisor, Rhodium Group
57. **Tim Mohin**, Director & Partner, Boston Consulting Group
58. **Mika Morse**, Chief Executive Officer, Climate Liabilities and Assets Initiative
59. ***Simon Mundy**, Moral Money Editor, Financial Times
60. ***Jeremy Oppenheim**, Co-Founder and Managing Partner, Systemiq
61. **Jake Oster**, Director of Sustainability, Energy and Environmental Policy, Amazon
62. ***Holly Pearen**, Lead Counsel, Carbon Pricing, Environmental Defense Fund
63. **Billy Pizer**, President & Chief Executive Officer, Resources for the Future
64. **Rich Powell**, Chief Executive Officer, Clean Energy Buyers Association
65. **Karthik Ramanna**, Professor, University of Oxford (*co-chair*)
66. ***Nadita Ramachala**, Manager, Standardization Division, Trinidad and Tobago Bureau of Standards

67. ***Connor Raso**, Senior Vice President, Global Head of Accounting Standards Development and Co-Director of the Technical Expert Panel Carbon Measures
68. **Bruce Rauhe**, Director of Climate Technology, Bayshore Global Management
69. **Abigail Regitsky**, Program Director, Blue Horizons Foundation
70. **Malcolm Rencken**, Senior Director - Sustainability Insights and Analytics
71. ***Marco Rossi**, Director, Standardization, International Organization for Standardization
72. **Steven Rothstein**, Chief Program Officer, Ceres
73. ***Jay Ruckelshaus**, Co-Founder, Head of Partnerships & Policy, Gravity
74. **Alicia Seiger**, Climate Program Director, Chan Zuckerberg Initiative
75. **Kate Simonen**, Professor, University of Washington
76. **Marty Spitzer**, Vice President, Corporate Climate Engagement, World Wildlife Fund
77. **Andrew Steer**, PhD, Distinguished Professor of Practice, Economics and Sustainability, Georgetown University and London School of Economics (*co-chair*)
78. **Vijay Swarup**, Former Senior Director, Climate Strategy & Technology, Exxon Mobil
79. ***Anthony Swift**, Senior Strategist, NRDC
80. ***Mikela Waldman**, Senior Market Engagement Manager, Integrity Council for the Voluntary Carbon Market
81. **Michael Wang**, Department Director, Argonne National Laboratory
82. **Dominic Kailashnath Waughray**, Executive Vice President, World Business Council for Sustainable Development
83. **Tim Whitehead**, Managing Director - Sustainable Finance Group, Goldman Sachs
84. **Justin Worland**, Senior Correspondent, TIME

Also from The Aspen Institute:

1. **Alexis Anderson**, Program Associate, Energy and Environment Program
2. **Nikki DeVignes**, Director, Energy and Environment Program