Atkinson Summer 2015 Intern, **Building a Finance Bridge for Tropical Forest Carbon**  
**International Climate Program**

With world attention focused on both the environment and the economy, Environmental Defense Fund is where policymakers and business leaders turn for win-win solutions. This leading green group, founded in 1967, has tripled in size over the past decade by focusing on strong science, uncommon partnerships and market-based approaches.

*Are you interested in exploring a career at an internationally-recognized environmental organization? By joining EDF as a summer intern, you too can be part of a vibrant workplace that welcomes diverse perspectives, talents and contributions, where innovation and a focus on results are a way of life. EDF’s Internship Program welcomes intellectually hungry leaders to join us, advance our work, and cultivate the skills and relationships needed for a successful career working for the environment. Alumni of our Internship Program have gone on to important leadership positions, most notably our own President, Fred Krupp. Could you be the next Fred Krupp?*

**Overall Function**

EDF offers internships for students and recent graduates in a variety of programs and departments throughout the organization. Our internships typically run for 10 weeks during the summer. The ultimate goal of our internship program is to provide high-quality experiences (including relevant projects and opportunities for networking) that form the foundation for any individual who is serious about an environmental career.

**Position Description**

Within EDF’s International Climate Program, our focus is two-fold: curtailing Amazon deforestation and establishing carbon markets, including in emerging economy giants such as Brazil and India and for international aviation. Building on EDF’s 25-year history on market-based climate policies, we will help design and implement alternative policies, and develop financial tools, public-private partnerships, and other approaches to catalyze private investments into low-emissions practices. Central to all of our work is in-depth economic and financial analysis.

While slow developments to date have fueled skepticism about greenhouse gas compliance markets for credits for Reducing Emissions from Deforestation and forest Degradation (REDD+), the private sector remains the only source of capital large and durable enough to match the challenge of financing sustainable food production and forest conservation over the long run. EDF and others are working to get REDD+ credits accepted into compliance carbon markets in California, internally within Brazil, and elsewhere. However, it will be at least three years before a compliance-level forest carbon market gets underway, and a few years beyond that before market demand is sufficient to drive forest protection at scale. With estimates that demand for REDD+ credits could be as little as 3% of supply between 2015 and 2020, we need private sector capital to get off the sidelines. A financial “bridge” is needed, capable of leveraging private sector capital over the next five years in order to build a strategic reserve of low-cost forest carbon credits that can later be sold and used under compliance regimes.

We believe we can create this bridge by articulating the value proposition to private sector actors to invest now. We also seek to decrease investor risks through creative financial mechanisms such as options/warrants, impact investment funds, and private-public partnerships that can take advantage of billions of dollars in public funds pledged to support demonstrated results from REDD+. Our goal is to provide investors with ways to secure rights to credits now, and to provide regulated entities in California, the international aviation sector, Brazil, and other countries with ways to hedge against future compliance obligations.

The intern will be part of a dynamic team of experts in EDF’s International Climate Program and will work under the supervision of Chief Natural Resource Economist Ruben Lubowski on research and analysis to make the policy and business case for REDD+ investments and finance approaches. To manage the intern’s work flow, Ruben will establish standing weekly meetings and will also have an open-door policy on an ongoing basis. The intern will also interact with EDF experts in the Corporate Partnerships Program, Office of Economic Analysis and Policy, and across the organization.
The intern will have opportunities to grow professionally by, for example:

- Interacting and learning from specialists in a range of fields (PhD economists, biologists, and anthropologists; lawyers; and policy and technical experts)
- Developing an international perspective by working in-depth on multiple regions of the world and at the intersection of economics, science, policy, and business
- Participating in meetings with US and foreign-government officials and with US and international NGOs
- Attending academic and think-tank conferences on relevant issues
- Potentially serving as co-author on papers submitted to professional publications and/or EDF reports
- Attending EDF all-staff briefings and brown-bags presented by staff from across EDF’s programs

- Location: New York, NY
- Direct Work Supervisor Name: Ruben Lubowski
- Direct Work Supervisor Title: Chief Natural Resource Economist

Key Responsibilities

Tasks will include but are not be limited to:

- Compiling data and helping conduct quantitative analyses and modeling projects to analyze market-based policies and financing strategies to reduce emissions and deforestation in Brazil and other countries
- Helping work with partners at other organizations outside EDF (e.g. universities and outside contractors) to conduct these analyses
- Assisting in writing EDF research papers, reports, and advocacy products to communicate analytical results
- Communicating EDF’s climate policy goals and, in conjunction with EDF colleagues, present results and represent EDF at meetings with policy makers, academic conferences and workshops, and gatherings of advocacy organizations and the general public
- Helping to conduct outreach to private businesses and, together with EDF colleagues, engage the private sector in supporting efforts to implement carbon markets and demand for REDD+ credits

Qualifications

- Demonstrated interest in policy and research, ideally related to climate, forests, agriculture, and/or other environment and development issues is preferred.
- Graduate-level coursework in economics, finance, or other quantitatively rigorous discipline.
- Economic, financial, or related modeling experience is a plus.
- Exceptional attention to detail and organizational skills.
- Interest in relating economic research to real-world policy and in bridging the worlds of advocacy and academia.
- Excellent written and oral communication skills.
- Must be well organized, motivated, and detail-oriented.
- Ability to multi-task, prioritize and meet deadlines.
- Ability to work in a team setting and have the ability to work independently when projects are due.
- Demonstrate initiative and problem solving skills.
- Foreign language skills (especially Portuguese or Spanish) are a plus.

Term

- 10 weeks during the summer.
- The position is full-time (35 hours/week).

Compensation

- Compensation is $5,000 for the summer term.

Due to the volume of employment applications and queries received, EDF is unable to respond to each application individually. Applicants will be contacted directly if selected as a candidate.
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