

## **EMA Selects William Reilly as the 2011 John H. Dales Memorial Leadership in Environmental Markets Award Recipient**

**WASHINGTON, DC (March 22, 2011)** -The Environmental Markets Association will honor William Reilly, former Environmental Protection Agency Administrator, with its 2011 John H. Dales Memorial Leadership in Environmental Markets Award during the EMA's 15<sup>th</sup> Annual Spring Meeting held at the offices of Edison Electric Institute in Washington, DC. Mr. Reilly is being recognized for his long and extraordinary career in promoting environmental markets. Reilly was the Administrator of EPA from 1989 - 1992. The EPA under Administrator Reilly accomplished emissions trading in the Acid Rain Program. Mr. Reilly will be presented with the award following keynote speeches by Senator Lamar Alexander and CFTC Commissioner O'Malia session on Wednesday, May 12, 2011.

Past recipients of the Dales Award include Lord John Browne, Chairman of BP, Jeffrey Immelt, Chief Executive Officer of GE, Brian McLean, US EPA, Jeff Bingaman (D-NM), and Richard Sandor of the Chicago Climate Exchange. The award is presented to an organization and/or an individual who has made significant progress towards adapting to environmental challenges and/or influencing other companies or groups to address environmental challenges.

The recipient of the award must embody a forward-thinking approach with market-based solutions applicable to their industry. The recipient must have demonstrated extraordinary progress in integrating the costs of pollutants traded on environmental markets into both the operational and planning aspects of their organization (or influenced other organizations to do so); and the recipient must be an advocate for the importance of environmental markets as an innovative tool in government regulation.

The award is offered in memory of John H. Dales, Professor Emeritus of Economics from the University of Toronto, who first developed the concept of tradable emission permits in his landmark 1968 work "Pollution, Property and Prices." Dr. Dales died in late 2007.

### ***About William Reilly***

William K. Reilly (b. Jan. 28, 1940) served as the seventh Senate confirmed EPA Administrator between February 8, 1989, and December 31, 1992. Reilly earned a Masters degree in urban planning from Columbia. In 1968, fresh from planning school and a four month project in Turkey, Reilly went to work for Urban America, Inc., where he worked to integrate century old concerns for urban beautification with the concerns brought to the forefront of the American conscience by the civil rights movement - concerns which would grow into the environmental justice movement with which he dealt during his EPA Administration.

In 1970, Reilly became a senior staff member of the President's Council on Environmental Quality (CEQ) under Russell Train, who would later become the second EPA Administrator in 1972. Reilly moved from CEQ to become President of The Conservation Foundation,

which merged with World Wildlife Fund (WWF) in 1985. After the merger, he served as President of World Wildlife Fund until taking over the helm at EPA in 1989.

The Reilly Administration accomplished several important tasks between 1989 and 1992. EPA oversaw the crafting of new Clean Air Act Amendments in 1990. It pushed for leadership in international environmental affairs in the face of global political changes by establishing liaisons in eastern Europe, participating in trade negotiations to ensure that the environment was considered during the North American Free Trade Agreement (NAFTA) and the General Agreement on Trade and Tariffs, and encouraged the Agency to play a larger role in working with Mexico to address problems along the Mexican border both in environmentally and socially responsible ways. Reilly also encouraged EPA to continue to work with the regulated community to find voluntary ways to go beyond mandated emissions standards. Reilly also encouraged EPA to address regional pollution problems which forced the Agency to strive to design cross-media regulatory strategies. These strategies had been discussed but deemed too unmanageable and complex to devote vast amounts of energy in the face of more pressing needs by previous Administrations.

#### ***About The Environmental Markets Association***

The Environmental Markets Association (EMA) is the leading US-based trade association focused on promoting market-based solutions as the most effective strategy to combat environmental issues. EMA represents a diverse membership including large utilities, emissions brokers and traders, exchanges, law firms, project developers, consultants, academics, NGOs and government agencies - the people making environmental markets work.

Established in 1996 and currently located in Washington, DC, EMA has been serving its membership and supporters with up-to-the-minute educational programs including a quarterly Webinar series, simulcasts of Issues Forums, high level sessions and speakers at their hosted conferences, and multiple presentations of the highly acclaimed Introduction to Emissions Trading Workshop and Environmental Risk Management Workshop. More information: [www.environmentalmarkets.org](http://www.environmentalmarkets.org)

#### ***About John H. Dales***

Dr. John H. Dales developed the concept of tradable emission permits with the publication of his landmark work "Pollution, Property, & Prices" in 1968. The book remains widely-quoted and debated among academics and policy-makers. Sadly, Dr. Dales passed away in 2007.