



Ad-Hoc INDUSTRY

NATURAL RESOURCE MANAGEMENT GROUP

MEETING REPORT: EXECUTIVE SUMMARY

NATURAL RESOURCES SYMPOSIUM

A Multi-Stakeholder Examination of Policies
and Practices at the Intersection of
Industrial Activities and Natural
Resources –

Leveraging Global Synergies and
Lessons Learned

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FOREWORD

The 2015 Symposium was the tenth such program convened by the Ad-Hoc Industry Natural Resource Management Group (Group) since 1999. We were pleased to be able to convene this Symposium at Georgetown University and in cooperation with the Georgetown Environment Initiative (GEI). As stated in its Mission Statement, “Georgetown educates women and men to be reflective lifelong learners, to be responsible and active participants in civic life and to live generously in service to others,” making it a perfect setting to learn about, actively examine and identify opportunities relative to natural resource policies and practices in the United States and worldwide.

Over the years, these Symposia, which are convened approximately every two years, have constituted a unique multi-stakeholder examination of natural resource related policies and practices -- with a strong focus on innovative and cutting-edge approaches.

The Natural Resources Symposium is an important vehicle for evaluating current policy and practice and future needs -- and the Ad-Hoc Industry Natural Resource Management Group is proud to have brought together an outstanding assemblage of speakers, experience and brain power. The 2015 Symposium covered a broad set of issues related to the interface between natural resources and industrial activities -- manufacturing, energy exploration, use and production, minerals mining and production, transportation by land and sea and more. Inherent in these diverse activities are a number of management imperatives: prevention, risk management, liability containment, natural resource assessment and restoration, conservation and more. These activities are also affected by some important emerging influences, including: effects on natural resources of new energy sources and associated exploration, climate policy, resource scarcity and more.

We hope that this Report will encourage reflection, inquiry, innovation, and concrete steps forward.

Barbara J. Goldsmith
Executive Director
Ad-Hoc Industry Natural Resource Management Group



SUMMARY

The 10th Natural Resources Symposium, “A Multi-Stakeholder Examination of Policies and Practices at the Intersection of Industrial Activities and Natural Resources – Leveraging Global Synergies and Lessons Learned”, held on October 14-15, 2015 at Georgetown University, encompassed a multi-stakeholder examination of natural resource-related policies and practices in the U.S. and abroad and related issues. The Symposium, convened by the Ad-Hoc Industry Natural Resource Management Group in cooperation with the Georgetown University Environment Initiative, a wide set of schools and departments of the University, featured both public and private sector speakers at the national and international levels.

Over 100 representatives from industrial companies, federal and state government agencies, law firms, consulting firms, academia, research and conservation organizations participated, critically examining policies and practices at the intersection of natural resources and industrial activities. Leveraging lessons learned in the US, Europe and elsewhere and emerging global synergies in practice, the multi-stakeholder audience considered new ways to achieve and incentivize successful solutions for companies, government and the public at large.

The scope of the first day program was global, intended to cover topics across the world with a vast span of issues that touch on the interface between natural resources and industrial activities, including resource scarcity, energy exploration, risk analysis, natural resource valuation, and international natural resource regimes. The second day program focused on natural resource liability schemes under U.S. and other laws and examined, among a host of topics, relevant issues in the event of an oil spill, industrial or transportation accident, hazardous waste release and more. The Symposium closed with a dynamic panel, which used the Deepwater Horizon incident as a focal point concerning how we as a society need to manage such incidents in the future, featuring the observations of Nobel Laureate economist Dan McFadden, Marcia McNutt, the editor-in-chief of Science magazine, and others.

This Report captures the course of discussions over the two-day program, with a special focus on the state of the U.S. Natural Resource Damage practice arena, highlighting the issues and solutions that Symposium speakers and attendees found to be of greatest significance. As such, this Meeting Report is intended to serve as a reflection on historical and current practice as well as a launching point for future innovation, research, and dialogue needed to address future needs.

Key themes emanating from the Symposium's discussions included:

- Currently and in the near future, the interface between natural resources and industrial activities includes many challenges, but also provides many opportunities for ingenuity and innovation.
- There are many different approaches being taken to address natural resource issues, whether it comes to natural resource valuation, business decision-making, prevention, management, or restoration.
- Both collaboration and discussion between nations, stakeholders, and disciplines is needed to meet natural resource challenges.
- Developing protocols, guidance, and best practices for different strategies to solve resource challenges can help move the practice arena forward.

More detailed information on the themes of the Symposium can be found throughout the Meeting Report. There are plenty of natural resource challenges currently being faced and on the horizon, and it will take work by all stakeholders to meet these challenges and also take advantage of the opportunities they provide.



INTRODUCTION AND BACKGROUND

Introduction

This Report documents the 2015 Natural Resources Symposium, session by session. The report details the speakers, their remarks, and the ensuing discussion of each session of the Symposium. Additionally, each panel's section highlights key themes of the session and the key agenda items moving forward.

DAY 1 of the Symposium, subtitled "Natural Resource/Industrial Activities Interface in a Worldwide and Broad Corporate Context" consisted of the Opening Speeches, including introductory remarks and the Keynote Address, a panel on "Major Developments Changing the Playing Field at the Intersection of Natural Resources and Industrial Activities", the Luncheon Address on "The Relationship between Natural Resources and Security", a panel on "Updates on Ways to Manage and Value Natural Resources " and a panel on "International Approaches to Prevention, Liability and Management in the Natural Resources Arena".

DAY 2 of the Symposium focused on "Natural Resource/Industrial Activities Interface Specific to Liability Regimes in the US, Europe and Other Nations' Laws" and included the morning session, "On The Ground: Cases, Tools, Approaches", which featured a panel on Setting the Context, after which, the audience divided into three different Focus Sessions oriented around "Oil Spills and Other Accidents", "Focus Session on Hazardous Waste Sites", and "Environmental Remediation outside the United States", the Luncheon Addresses on Keeping up with Real Time Liability Developments: "An Update from the U.S. Coast Guard" and "CERCLA Air Emissions, Waters of the U.S. and More", a panel on "Beyond Deepwater Horizon: Looking Ahead – Implications and Opportunities for Policy and Practice", and the closing session.

Note: While best efforts have been made to ensure the accuracy of the information reported herein, we cannot guarantee the accuracy or completeness of the information and cannot be responsible for inaccuracies, errors or omissions.



Background

The 2015 Symposium was aimed at examining the interface between industrial activities and natural resources, including the broad topical and geographical breadth that relationship encompasses.

With a wide range of industrial activities (manufacturing, transportation by sea and land, offshore activities, mining, oil and gas) and natural resources (land, water, wetlands species) included, this interface includes many different topics, issues, and trends. Some industrial activities necessarily implicate natural resources; forest industries by definition include the removal of some kind of forest habitat. Other industrial activities frequently impact resources through their operations, such as extractive industries. The parameters of these activities are constantly changing, leading to some specific “hot-button” issues, such as energy exploration in the Arctic, and the proliferation of hydrofracturing with specific implications for natural resources.

Industrial activities and natural resources also interface with global corporate and environmental concerns, such as sustainability and corporate social responsibility initiatives. Major contemporary issues such as climate change can have significant implications for industrial activities and natural resources, including the effect of climate policy on industrial companies, mitigating climate impacts, and adapting to climate change impacts.

Additionally, industrial activities carry a risk of unintended incidents which may impact natural resources, meaning that industrial companies must constantly engage in risk analysis and prevention, as well as addressing the consequences of such incidents when they do happen. Natural resource liability, assessment, and restoration have long been a core topic for the Ad-Hoc Industry Natural Resource Management Group, and feature prominently in the Symposium program. Damage to natural resources often requires valuation of the resource and restoration, which connects to economic and technological issues, such as equivalency analyses and ecosystem services, as well as practical policy issues such as relationships with federal, state, tribal, and local stakeholders. The European Union Environmental Liability Directive (ELD)¹ establishes liability for environmental damage in EU Member States, raising issues both similar to those debated in the U.S. natural resource damage (NRD) Practice Arena and some entirely novel. The underlying laws to the U.S., EU and other environmental liability regimes are described in Appendix D. This Symposium aimed to highlight a selection of the most pressing issues that are implicated both in the high level decision-making and day to day operations of the industry-natural resources relationship.

¹ A glossary of abbreviations and acronyms used in the Meeting Report is included in **Appendix G**.



SESSIONS DAY 1

“NATURAL RESOURCE/INDUSTRIAL ACTIVITIES INTERFACE IN A WORLDWIDE AND BROAD CORPORATE CONTEXT”

WEDNESDAY, OCTOBER 14, 2015

This section features summaries on the first day's sessions, including Opening Speeches, Panel on "Major Developments Changing the Playing Field at the Intersection of Natural Resources and Industrial Activities", Luncheon Address on "The Relationship Between Natural Resources and Security", Panel on "Updates on Ways to Manage and Value Natural Resources", and Panel on "International Approaches to Prevention, Liability and Management in the Natural Resources Arena".

For the Full Meeting Report, submit a request to symposium@nrdonline.org, with the following information: Name, Title, Organization, Organization Website, and Email.