

## RFF Board Seats Mark R. Tercek, Head of The Nature Conservancy

Until he became the president and CEO of The Nature Conservancy (TNC) in July, Mark R. Tercek was a managing director at Goldman Sachs. But Tercek says his new role has much in common with his previous position.

"As an investment banker," Tercek says, "I discovered that almost any problem can be resolved if smart people collaborate and work hard to design a solution. The same goes for environmental problemsolving." In investment banking, he worked in a global, highly decentralized way, collaborating with others to tackle financial problems. "At TNC," he says, "we do the same thing but focus on environmental instead of financial opportunities."

Tercek's career at Goldman Sachs began in 1984, soon after he earned his MBA at Harvard; he was made a partner in 1996. By 2005, having headed the consumer–health care, equity capital markets, corporate finance, and real estate departments, he was contemplating leav-

ing the private sector. But Henry M. Paulson, Jr., then chairman and CEO of Goldman Sachs and now U.S. Treasury Secretary, persuaded him to stay and work on environmental issues for the firm.

The result was the Center for Environmental Markets—one of the first such programs set up by an investment bank. Now, Tercek notes, "just about every financial institution has an environmental program: people realize it's good for business and positive for the environment as well."

Tercek's Center for Environmental Markets was RFF's partner in the U.S. Climate Policy Forum, which brought together executives from 23 companies representative of the U.S. economy; the resulting report offers market-based, politically sensible options for addressing climate change.

At Goldman Sachs, Tercek found RFF's nonpartisan, fact-based analysis of policy vitally important. Now, at The Nature Conservancy, he intends to pay especially close attention to RFF's work. RFF, Tercek observes, thinks about the same issues as TNC, albeit from a different perspective. Both organizations are addressing climate change. RFF's expertise is in finding market solutions for reducing emissions and sequestering carbon; TNC likewise takes market-based approaches, paying special attention to those involving conservation practices, such as forest carbon offsets and natural adaptation.

Tercek believes that climate change endangers everything TNC has accomplished—its 60 years' worth of effort to conserve 15 million acres in the United States and more than 100 million acres in 35 other countries. "All that is at risk, and climate change also challenges the organization's basic strategies going forward. If RFF's work leads to market-friendly programs that are accepted by society and effectively manage carbon, that's hugely germane and powerful for our conservation mission."



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Forest carbon offsets are "enormously attractive opportunities" because they offer a low-cost way to sequester carbon while protecting important stores of biodiversity. "Carbon markets will allow local people to have livelihoods consistent with being good stewards of the forests they rely on," he says. He expects the dollar flows associated with carbon sequestration to

reduce carbon emissions, increase conservation of biodiversity, and provide more sustainable livelihoods. Carbon markets can encourage alternative technologies that will help us transition from fossil fuels, he believes.

Looking beyond carbon markets, Tercek notes that decisionmakers need to better understand the value of ecosystem services that are often taken for granted or not fully valued in policy. This is an area of focus for TNC, which is working to assess the worth of ecosystems through the Natural Capital Project; partners in this endeavor are the World Wildlife Fund and the Center for Conservation Biology at Stanford University.

Tercek was elected to the RFF Board of Directors in April and will serve a three-year term. ■

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## Peter Nelson Named RFF Communications Director



PETER NELSON

In April, Peter Nelson, a veteran Washington journalist and environmental researcher, was appointed director of communications at RFF. "We are delighted to bring to our team someone with Pete Nelson's experience and commitment to the public policy process," said RFF President Phil Sharp. "He will boost RFF's ongoing efforts to move our ideas on energy, environment, and resource issues into the mainstream of American opinion."

Nelson joined RFF in 1997 as a research associate and focused his work on environmental and transportation policy issues. "I've always been someone who's wanted to remain neutral and unbiased, and was drawn to RFF initially because of its great mix of research and analysis with policy focus, while remaining strongly independent and nonpartisan," Nelson says. For his work, he was named a co-recipient of the 2000 Vernon Prize from the Association for Public Policy Analysis and Management.

In 2005, he was appointed manager of a two-year strategic review of RFF's research and policy agenda, and beginning in 2006 he served as special assistant to the president for strategy. Nelson considers his history at RFF to be one of his biggest assets in his new position. "I learned a lot about RFF during the strategic review and, combined with my research background and experience here, I feel uniquely positioned to help communicate RFF's mission and work."

Nelson also brings an understanding of the world of communications from his background as a journalist, editor, and news bureau manager. In 1991–92, he was a founder and editor-

in-chief of *Greenwire*, a major online environmental news service that was created as an outgrowth of *The Hotline*, a daily political report. He is also the author of a widely-used training manual published by the International Center for Journalists for environmental reporters in developing countries.

Noting that there was no such thing as the worldwide web in his *Greenwire* days, Nelson sees opportunity and challenge in communi-

cating in today's media-drenched realm. "The way that people get their information has changed dramatically over the last two decades, and continues to change. My goal is to expand RFF's reach in a way that stays true to its mission."

Nelson is a 1988 graduate of McGill University in Quebec. In 1997, he received a master's in public management from the School of Public Affairs at the University of Maryland. ■



RFF sponsors a summer internship program in which students from around the world work with the research staff. Pictured here are some of this year's interns. Top row, from left: Jason Fialkoff, Adrian Deveny, Swati Yanamadala, Ilana Wolk, Agatha Offorjebe, Huimin Tan, Raghavender Palavadi Naga, and Liguang Liu (Spofford Intern). Bottom row, from left: Danae Werthman, Yun Wu, Shahzeen Attari, RFF President Phil Sharp, Deborah Kuhn, Mallory Johnson, and Ina Clark.