

## Puneet Yamparala Summer Intern Summary

The main aim of taking up an internship with CRI, over the summer, was to learn about how companies can gain commercial advantage from the carbon markets. I wanted to be part of CRI's efforts to come up with a viable plan to utilize the possible benefit generated from the trade of carbon allowances.

The tasks which were assigned to me, during the course of the internship, were very challenging because I needed to work with minimal guidance and was required to decide on deliverables and the timeline myself. The task was made much more difficult due to the unique situation of Iceland with respect to the Kyoto Protocol and ambiguity associated with applicability of the Kyoto Protocol to geothermal emissions.

In order to achieve these objectives, I was required to apply my knowledge of finance, climate change policy and technology on a day to day basis. I was required to get a basic understanding of CRI's RM production process and based on this understanding was able to compare possible benefit from carbon markets for different variations in the business model. This required me to apply my skills in excel modeling as well. In the process, I learned a lot about the different aspects which need to be considered while looking at the commercial viability of a technology. I learned to structure a problem and to try to solve it in a systematic manner. One of the most important things I learnt during my internship was the need to have an open mind while looking for a solution to a problem.

I was very satisfied with the internship as I had the opportunity to learn a lot and at the same time was able to take on significant responsibility and deliver results which were up to the expectations of the company. The only things which I think would have further helped me in successfully completing my internship, was greater clarity regarding the final deliverables CRI was expecting regarding carbon markets.

The work culture was surprisingly very mature for a start up. I was expecting to work in a very casual setting, but was pleasantly surprised by the seriousness with which everybody worked at CRI. The general atmosphere was very relaxed and conducive to the sharing of knowledge. I just hope that CRI hires more people to continue the momentum which was set during the course of summer.