**Instructions for Preparation for Live Sessions**

*Please prepare for each day’s live sessions by completing the following tasks:*

1. View the pre-recorded lectures for Session 1 and Session 2 of each day (posted in Canvas).
2. Carefully review the study questions and prepare to share your reflections during the live sessions.
3. Read the required material for each session (if any). If you have time, review the optional material (if any).

**READINGS:**

* **Required**
  + Stavins, Robert N. “[The Relative Merits of Carbon Pricing Instruments: Taxes versus Trading.](https://scholar.harvard.edu/files/stavins/files/relative_merits_final_published_article.pdf)” *Review of Environmental Economics and Policy* 16, no. 1 (2022): 1-21.
  + View Professor Stavins' brief commentary on the above paper. [https://harvard.hosted.panopto.com/Panopto/Pages/Viewer.aspx?id=fc10c2d8-41c9-40d9-80ab-aee300f88405Links to an external site.](https://harvard.hosted.panopto.com/Panopto/Pages/Viewer.aspx?id=fc10c2d8-41c9-40d9-80ab-aee300f88405)
* **Optional**
  + Joseph E. Aldy, Matthew J. Kotchen, Robert N. Stavins, and James H. Stock. (2021). ["Keep climate policy focused on the social cost of carbon](https://exed.canvas.harvard.edu/courses/5629/files/1312590?wrap=1)[Download "Keep climate policy focused on the social cost of carbon](https://exed.canvas.harvard.edu/courses/5629/files/1312590/download?download_frd=1)." *Science*, 373 (6557): 850-852.
  + Richard Schmalensee and Robert Stavins. 2017. “ [Lessons Learned from Three Decades of Experience with Cap and Trade](https://exed.canvas.harvard.edu/courses/5629/files/1312583?wrap=1)[Download Lessons Learned from Three Decades of Experience with Cap and Trade](https://exed.canvas.harvard.edu/courses/5629/files/1312583/download?download_frd=1).” *Review of Environmental Economics and Policy*, 11(1): 59-79
  + Ian Parry and William Pizer. “[Emissions Trading Versus CO2  Taxes Versus Standards](https://exed.canvas.harvard.edu/courses/5629/files/1312587?wrap=1)[Download Emissions Trading Versus CO2  Taxes Versus Standards](https://exed.canvas.harvard.edu/courses/5629/files/1312587/download?download_frd=1)," Issue Brief 5. *Resources for the Future.*
  + Metcalf and Goulder, ["Economists: A US carbon tax would be progressive."](https://exed.canvas.harvard.edu/courses/5629/files/1312581?wrap=1)[Download "Economists: A US carbon tax would be progressive."](https://exed.canvas.harvard.edu/courses/5629/files/1312581/download?download_frd=1)*The Hill*, 28 April 2021.