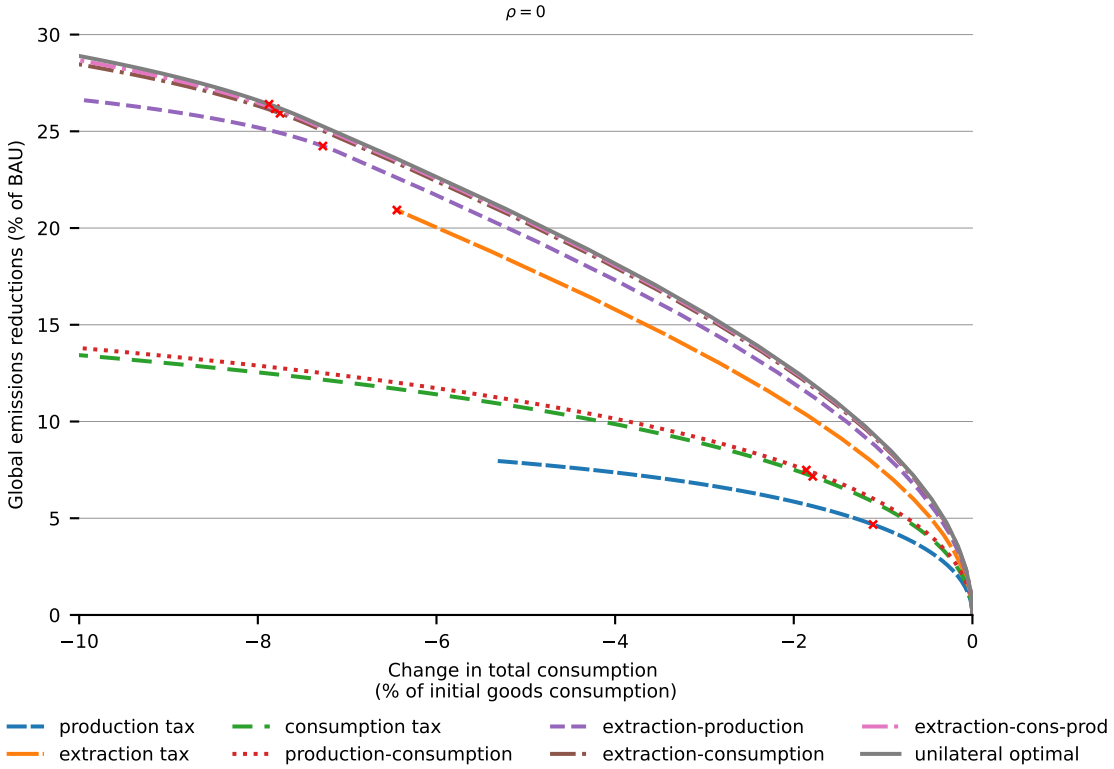
$\rho = 0$
Global emissions reductions (% of BAU)
30
25
20
15
10
5
0
−10
−8
−6
−4
−2
0
Change in total consumption
(% of initial goods consumption)
production tax
extraction tax
consumption tax
production-consumption
extraction-production
extraction-consumption
extraction-cons-prod
unilateral optimal