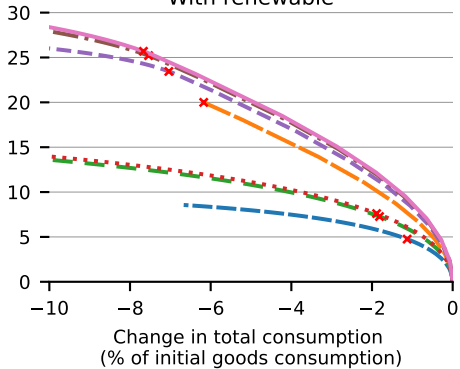
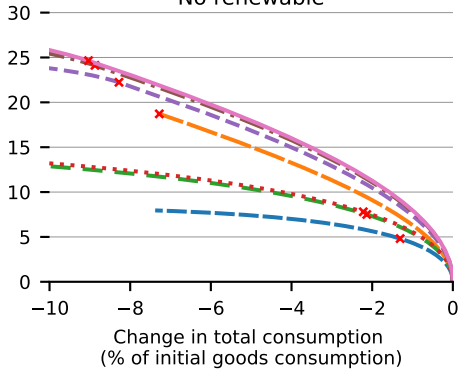


Global emissions reductions (% of BAU)

With renewable



No renewable



production tax    consumption tax  
extraction tax    production-consumption

extraction-production    optimal  
extraction-consumption