



Bulletin Historique Et Litteraire (41)

By -

RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 18 pages. Original publisher: Washington, D. C. : Congress of the U. S. , Congressional Budget Office, 2008. OCLC Number: (OCoLC)226319485 Subject: Carbon dioxide mitigation -- United States. Excerpt: . . . trade policy but also its total economic cost. For instance, the government could use the revenue from auctioning allowances to reduce existing taxes that tend to dampen economic activity - primarily, taxes on labor, capital, or personal income. As research indicates, a CO cap would exacerbate the economic effects of such 2 taxes: The higher prices caused by the cap would lower real (inflation-adjusted) wages and real returns on capital, which would be equivalent to raising marginal tax rates on those sources of income. Using the value of the allowances to reduce such taxes could help mitigate that adverse effect of the cap. Alternatively, policy-makers could choose to use the revenue from auctioning allowances to reduce the federal deficit. If that reduction lessened the need for future tax increases, the end result could be similar to dedicating the revenue to cuts in existing taxes. The decision about whether or not to sell the allowances...



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