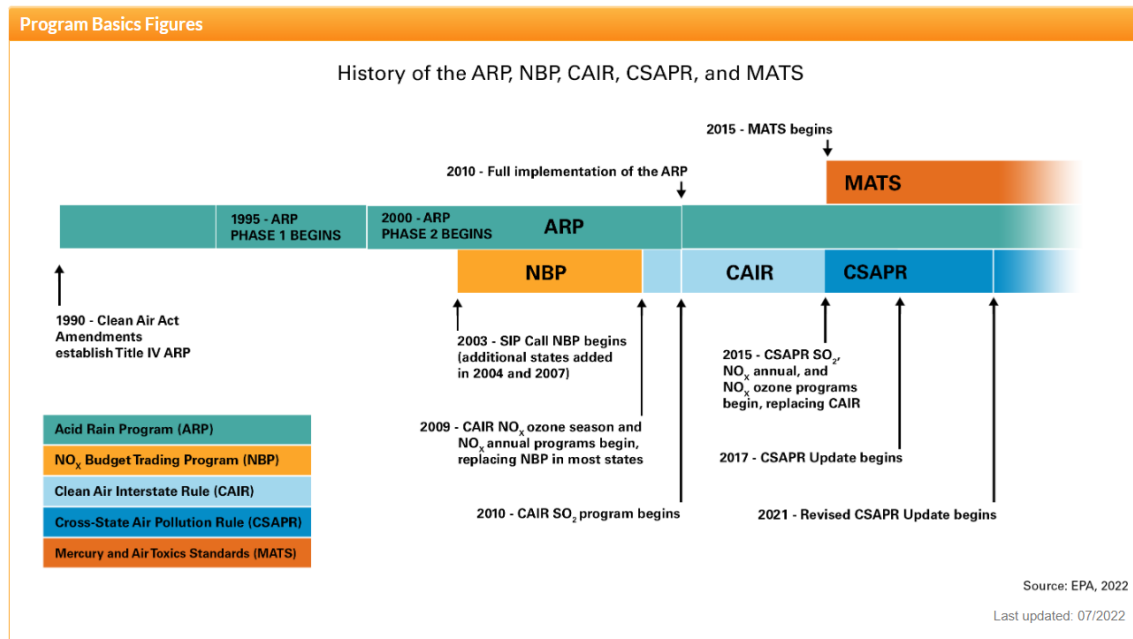


# Meeting Materials

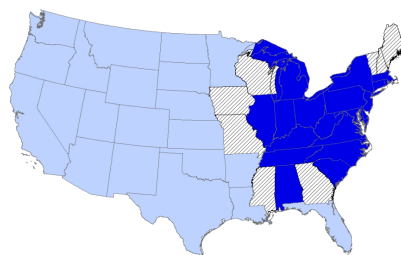
## A. Event Overview

### 1. NOx budget trading

- History



- references :
  - <https://www3.epa.gov/airmarkets/progress/reports/index.html>
  - [https://www3.epa.gov/airmarkets/progress/reports/program\\_basics\\_figures.html#figure2](https://www3.epa.gov/airmarkets/progress/reports/program_basics_figures.html#figure2)
- mechanism : allocate permits to each member state
- Stating year : 2003
- TA : power plants releasing NOx during summer time  
(May 1 - Sep 3).
- Affected Region (Overall) :



- light blue : non-NBP states
- dark blue : participants
- grey : excluded from the study (AER) because the air pollutant can move

## 2. cap and trade

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# B. Application in Paper

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## 1. AER

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The goal of this paper wants to measure the people's WTP of health, thus needs a shock indicating dramatic change in the air quality (which comes in the NOx budget trading program)

## 2. JCF

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- inspire by article describing the relation of people's mental health and behavior

The goal of this paper is to study whether air quality affect innovation (reduction in air pollution making people less risk-averse and more capable in the innovation process, resulting in higher levels of innovation output )