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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The possibility that human activities are releasing gases, including carbon dioxide (CO<sub>2</sub>), at rates that could affect global climate has resulted in proposals for national programs to curtail emissions. An international framework for specific reductions in greenhouse gases was negotiated at a meeting in Kyoto in December 1997. Concern about costs has encouraged consideration of CO<sub>2</sub> reduction proposals that employ market-based mechanisms. The passage in 1990 of a tradeable allowance system for sulfur dioxide (SO<sub>2</sub>) control in the United States to reduce acid rain provides a precedent for such mechanisms. The two mechanisms receiving the most attention are a tradeable permit program (similar to the acid rain program) and carbon taxes. Proposed CO<sub>2</sub> reduction schemes present large uncertainties in terms of the perceived reduction needs and the potential costs of achieving those reductions. Tradeable permit programs would reduce CO<sub>2</sub> emissions to a specific level with the control cost handled efficiently, but not at a specific cost level. Carbon taxes would effectively cap marginal control costs at the specific tax level, but the precise level of CO<sub>2</sub> reduction achieved would be less certain. Hence, a major policy question is whether one is more concerned about the possible cost of the program .

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