

Reading Response 6

The conversation in Planet Money's podcast "Sell Me Your Climate Bombs" highlights an often-ignored cause of global warming: outdated refrigerants like R-12, which have a warming effect thousands of times greater than that of carbon dioxide. The hosts draw attention to the work that two businessmen, Tim and Gabe, do to recover these antiquated refrigerants and stop them from seeping into the atmosphere.

The way in which this project relates to carbon offset credits is one very intriguing feature. They obtain these credits by eliminating damaging greenhouse gases, which they then sell to companies in order to help them reach emission objectives under cap-and-trade programs like the one in California. It's a novel approach to using economic incentives to encourage environmental care, and it poses interesting queries regarding the viability of market-based solutions to environmental problems.

The discussion of how businesses and governments could strike a balance between financial incentives and climate action is expanded upon in this podcast. It raises the question of whether such market solutions can be expanded internationally, particularly in regions with laxer regulations or low levels of public awareness. It also reflects current debates concerning the efficacy of carbon markets, as evidenced by international climate accords.

In addition, the moral conundrum raised by the possibility that certain companies may not support climate change mitigation to the fullest extent possible while continuing to sell refrigerants sheds light on the behavioral and human aspects of environmental policy. It demonstrates how rewarding positive behavior with money might have a greater impact, even on climate science skeptics.

The story made me wonder if such innovative market solutions can actually bring about systemic, long-term change and how we can incorporate them into more comprehensive climate legislation.