

Emission Trading

Eventually, you will unquestionably discover a supplementary experience and success by spending more cash. yet when? do you take that you require to acquire those all needs similar to having significantly cash? Why dont you try to acquire something basic in the beginning? Thats something that will guide you to understand even more roughly the globe, experience, some places, later than history, amusement, and a lot more?

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The EU Emissions Trading Scheme - Sonja Butzengeiger 2018-12-07

This special issue of the Climate Policy journal outlines the fundamentals of the new European Emissions Trading Scheme (EU ETS), assesses the strategies for and impact of implementation and highlights the scheme's potential, including positive aspects and remaining hurdles. The EU Emission Trading Scheme (EU ETS) is the first international trading scheme for CO₂ in the world. Its aim is to reduce the cost of compliance to existing targets under the Kyoto Protocol. From 1st January 2005, companies in high-energy sectors covered by the scheme must limit their CO₂ emissions to allocated levels, arranged in two periods: from 2005-2007 and 2008-2012 (to match the first Kyoto commitment period). In practice, the scheme is likely to cover over 12,000 installations across the European Union, corresponding to approximately 46% of the total EU CO₂ emissions. The EU ETS represents a significant development in working at an international level to combat dangerous climate change. The EU Emissions Trading Scheme presents a comprehensive and insightful analysis of the EU ETS, written by international experts in the field. The publication includes the latest research on emissions credits, the interaction of the trading scheme with national energy policies and the debate on future expansion.

The Case of OECD's Effective Carbon Rates in the EU. Can the Emission Trading Scheme Reduce Emission? - Sanghee Chang 2020-10-23

Bachelor Thesis from the year 2020 in the subject Economy - Environment economics, University of Münster, language: English, abstract: The study aims to investigate whether the "Emission trading scheme" (ETS) of the EU can effectively achieve the reduction of emission, energy conversation. The question whether ETS can save energy and reduce emissions in underdeveloped nations is a key factor for those countries in achieving environmental development and sustainable economy. This research looked at the CO₂ reduction and energy-saving policies implemented in the EU in 2011. Moreover, by examining the data from two two-digit industry panels for the period 2005-2015, we adopted a Differences Model (DID) to explore the effect on CO₂ energy savings and reduction of emissions. The results show that, compared to untested areas, the Emissions of CO₂ trading scheme has reduced consumption of energy in regulated industries by 22.8 percent and Emissions of CO₂ by 15.5 percent in the pilot areas. Further analysis shows that the effect of the policy is mainly due to the improvement of energy technology efficiency and the modification of industrial infrastructure. Besides, we have found that "carbon trading" works best in areas with a high level of law enforcement and marketing of the environment. Generally, our results show that "carbon trading" has saved energy and reduced emissions in underdeveloped nations.

A Brief Overview of China's ETS Pilots - Daiqing Zhao 2018-08-27

This book systematically introduces readers to the framework of China's ETS pilots, exploring their design and operating process, the current state of the carbon market, and various barriers encountered. To do so, it deconstructs the Guangdong ETS, which is the largest and most representative of China's seven ETS pilots. The book subsequently describes and evaluates all seven pilots in terms of their efficiency, macro and micro effects, the method involved in the DEA model, the CGE model, and cost-benefit analysis. In turn, in the assessment section it demonstrates how some ETS pilots have failed to control carbon emissions due to inordinately high emissions quotas issued by the local government etc. Further, it argues that ETS should focus on those industries with large emissions and high mitigating potential for the time being, and then gradually expand the scale of its coverage. As China's national ETS is slated for launch on the basis of the lessons learned from the ETS pilots, the book offers a timely and valuable resource for all those who

want to understand and forecast the development of China's ETS. It includes a wealth of descriptions and explanations of Chinese government policies involving carbon emissions control, making it a unique resource.

Legal Aspects of Carbon Trading - David Freestone 2009-10

Since 2005 the carbon market has grown to a value of nearly \$100 billion per annum, including the EU Emissions Trading Scheme and other schemes. This work covers the legal aspects of these schemes, as well as reform of the ETS, and the successor regime to the 1997 Kyoto Protocol currently being negotiated. It will be invaluable to those involved in the field.

The Inclusion of Aviation in the European Emission Trading Scheme: Analyzing the Scope of Impact on the Aviation Industry - Vincent Schade 2014

A significant volume of literature already exists concerning the inclusion of aviation in the EU-ETS. Most of the research laid its focus on specific industry levels such as the individual airline, the aviation industry in general or macroeconomic aspects. In this context, these studies tried to anticipate market reactions triggered by the EU-ETS by analyzing specific issues such as the financial impact on airlines, changes in competitive behavior or implications for the overall industry development. As a consequence, the existing studies took only a limited market view and made assumptions about expected developments in specific fields of the aviation industry. However, at the time of writing this thesis, conclusions about the scope of impact could hardly be drawn from existing impact assessments because of the wide range of issues that exceeded the scope of most impact studies. Hence, a broader research approach is needed which takes different analytical perspectives to describe the scope of impact of the EU-ETS and depict potential effects for the aviation industry.

Environmental Finance and Investments - Marc Chesney 2015-11-21

This textbook provides an introduction to environmental finance and investments. The current situation raises fundamental questions that this book aims to address. Under which conditions could carbon pricing schemes contribute to a significant decrease in emissions? What are the new investment strategies that the Kyoto Protocol and the emerging carbon pricing schemes around the world should promote? In the context of carbon regulation through emission trading schemes, what is the trade-off between production, technological changes, and pollution? What is the nature of the relation between economic growth and the environment? This book intends to provide students and practitioners with the knowledge and the theoretical tools necessary to answer these and other related questions in the context of the so-called environmental finance theory. This is a new research strand that investigates the economic, financial, and managerial impacts of carbon pricing policies.

The European Emission Trading System and Its Followers - Simone Borghesi 2016-05-30

Given the rapid spread of ETSs in an increasing number of countries and the important role that they are likely to play for the success or failure of the environmental policy in the years to come, this book provides an interdisciplinary analysis of the EU ETS from both the legal and economic perspectives comparing it with the other main ETSs existing worldwide, in order to assess whether the EU ETS has truly represented a prototype for the other ETSs established around the world and to investigate the current perspectives for linking them in the future. Through the years, the EU ETS has progressively gained a paramount position within the EU environmental policy and climate change legislation and currently represents the most striking flagship in this sector, with more than 11.000 installations covered by the scheme. In parallel, the

EU ETS has paved the way for the establishment of many other ETSs in several other jurisdictions. Such schemes are now recognized worldwide as the “cornerstones” of the climate change policy.

Climate Change. The Progress of the European Union Emission Trading System - Patric Dettinger 2020-03-04

Seminar paper from the year 2019 in the subject Politics - Environmental Policy, grade: 1,7, University of Applied Sciences Stuttgart, language: English, abstract: The work discusses the European Union Emission Trading System and analyses its chronological progress. The European Union has a fundamental role in setting bindingly ambitions for member states to fight the global warming with global and international, not national measures. Between 1990 and 2012 the EU achieved a decrease of greenhouse gas emission by 19 percent meanwhile the economy grew about 45 percent at the same time. The European Union campaigns for the climate protection. The reason why is the fact that the percentage of greenhouse gases, mainly carbon dioxide, in the Earth's atmosphere is higher as it was at least 800 thousand years ago. 80 percent of the greenhouse gases produced in the European Union (EU) derive from the combustion of energy carriers like fossil fuels, which leads to the problem that the more greenhouse gases we have in the atmosphere, the less sun energy can escape it and the earth starts to heat up. As a result of the increasingly noticeable consequences of the climate change the policy must diminish the anthropogenic greenhouse gas emission. For that, the most approved instrument is the Emission Trading System (ETS), which all 28 EU member states plus Iceland, Liechtenstein and Norway have already inserted.

Carbon Credits and Global Emissions Trading - Jens Hillebrand 2008-09-22

Seminar paper from the year 2008 in the subject Environmental Sciences, grade: 1,0, Vrije University Brussel (Solvay Business School), course: Advanced Technology, language: English, abstract: The ongoing process of changes in the global climate system is rather undisputed these days, as it is evident from observations of increases in global average air and ocean temperatures, widespread melting of snow and ice as well as rising global sea levels. Moreover, while the exact causes for the currently observed increases in global temperatures are yet to be established, a growing consensus is emerging that at least part of it is human-caused. As a result, various panels and organisations have emerged throughout the world, which are working on strategies how to reverse or at least halt this process. As Kolk & Pinsky point out the resulting climate policies across different sectors and locations are diverse. Various companies are trying to restructure their operations in order to reduce waste and to make their processes more energy efficient. A number of governments are enacting policies to replace CO₂-intensive energy, released through the burning of coal, oil and gas by more environmentally friendly, so-called ‘clean’ energy, such as wind, solar, or hydroelectric power. Others are resorting back to nuclear power asserting that the actual risks of this technology are by far not as high as they are perceived to be or as they were some years ago. A further alternative that has recently been implemented by the EU is a ‘cap-and-trade system’ for energy-intensive industries, which defines strict limits for the absolute amount of emissions. While the responsibility for complying with this regulation rests with the companies in the respective industries, they are free to find ways how to stay within the limits. Compensating for emissions by purchasing carbon credits is one prominent option available to companies in this respect. Purpose of this paper will hence be to analyse the current state of emissions trading development and assess the prospects of a universal worldwide emissions trading scheme.

The EU Emission Trading Scheme - Stefan Veith 2010

The emission trading scheme is the most recent instrument of the EU environmental policy. Its underlying mechanisms and economic consequences are yet less straightforward than policymakers initially had expected: As this study shows, the regulation probably yields unintended distributional effects and imposes additional risk on the regulated companies. Consequently, meaningful accounting for emission rights is not only a necessity for regulators and customers, who need transparency, but also for investors on capital markets, who bear the additional regulatory risk. This study empirically assesses the usefulness of various accounting alternatives and provides evidence that cost and fair value approaches dominate the widely used mixed models.

EU Emission Trading - Economical Effects of Emission Auctions - Nordic Council of Ministers 2008

Emission Trading or Global Carbon Tax? An Examination of Drawbacks and Advantages in both models - Bikal Dhungel 2015-09-03

Seminar paper from the year 2015 in the subject Economy - Environment economics, grade: Very good (German: 1,6), University of Glasgow (Adam Smith Business School), course: Sustainable Development, language: English, abstract: Following the introduction, important terms will be defined. Arguments about the advantages and disadvantages of both approaches will be discussed briefly, followed by a closer look into some scholarly evidence.

Research Handbook on Emissions Trading - Stefan E. Weishaar 2016-12-30

The Research Handbook on Emissions Trading examines the origins, implementation challenges and international dimensions of emissions trading. It pursues an interdisciplinary approach drawing upon law, economics and, at times, political science, to present relevant research strands in a clear and multifaceted way. Its comprehensive mix of theoretical analysis and experiences from existing trading systems offers insights that can be applied around the world. The expert contributors bring together views from different disciplinary and geographic perspectives. This multifaceted examination of economic and legal origins, implementation problems and the emerging international aspect of emissions trading identifies key bodies of research for both upcoming and seasoned academics in the field and highlights future research opportunities. Its broad and accessible approach touches on climate law, environmental law and environmental governance. This Research Handbook will appeal strongly to academics and postgraduate students, as well as providing valuable insights for regulators, government officials and practitioners who are involved in emissions trading.

Towards an Emissions Trading System in Mexico: Rationale, Design and Connections with the Global Climate Agenda - Simone Lucatello 2021-12-16

This Open Access book provides detailed information about the incoming Mexican Emissions Trading System, including an analysis on why the system was implemented, how the system was designed, how it operates, how it could work, and how it could be strengthened by 2023 when it will be formally launched. This document is aimed at those who want to understand how an ETS can operate in an emerging economy. Although it has been written for experts and non-experts, this book does not provide the underlying theory of market-based instruments and emissions trading systems in general. The book can be read from start to finish, but can also be used as a reference for specific components of regional ETSs. The book draws upon a meticulous study of background documents and fieldwork from different authors to tell the story of how a Mexican ETS, the first of its kind in Latin America, can be set in the country. The emissions trading system cover many greenhouse gas emissions and has been hailed as one of the cornerstones of the Mexican climate policy. The book also examines and explains how the ETS is designed and implemented.

Emission Trading. Purpose, functionality and boundaries - 2019-06-21

Seminar paper from the year 2012 in the subject Business economics - Business Management, Corporate Governance, grade: 1,7, University of Applied Sciences Paderborn, language: English, abstract: The goal and purpose of this paper is to describe the necessity and functionality of emission trading. Furthermore, it illustrates the basic procedure of emission trading and explains its general parts, in order to be able to evaluate the efficiency of emission trading and emphasize its critical aspects. Firstly, this paper explains the basic principles of emission trading, initially special terms and definitions. Then chapter two continues to clarify why emission trading exists and why its importance constantly rises. After that, chapter three deals with important boundary conditions. Chapter four contains the functionality of emission trading and its corresponding procedures. The term paper ends up with a brief conclusion, including a little forecast for the near future.

Rescuing EU Emissions Trading - Jørgen Wettstad 2015-12-13

This book draws upon a meticulous study of background documents and a string of fresh interviews to tell the fascinating story of how the EU's climate flagship was significantly improved. The EU's emissions trading system (ETS) covers almost half of its greenhouse gas emissions and has been hailed as the cornerstone and flagship of EU climate policy. But in spring 2013 the ETS was in severe crisis, with a huge surplus of allowances and a sagging carbon price. Even a formally simple measure to change the timing of auctioning was initially rejected by the European Parliament. Two years later a much more important

'market thermostat' was adopted (i.e. the Market Stability Reserve) and proposals for a complete ETS overhaul were put on the table. This book examines and explains how it was possible to turn the flagship around so quickly. Crucial changes at EU and national levels are identified, chief among them in Germany and the European Parliament.

European Emissions Trading in Practice - Stefano Clò 2011

This text analyses the functioning of the European Emissions Trading Scheme and assesses the extent to which relevant legislation has affected its capacity to promote cost-effective reduction of European carbon emissions.

Strategic Responses to the EU Emission Trading Scheme - Simon Hecker 2011-10-28

Master's Thesis from the year 2011 in the subject Economy - Environment economics, grade: 1.1, , course: International Business, language: English, abstract: Emitting half of the greenhouse gases in industrialised countries, the oil and gas sector plays a central role in global GHG emissions. Environmental regulations such as the EU ETS emerged to fight climate change by reducing GHG emissions. Although those regulations increasingly affect oil and gas companies, specific implications of the EU ETS on business strategies are widely unknown. Therefore, this dissertation explores strategic responses to the EU ETS and analyses the impact of the regulation on the oil and gas sector. A strategic response framework, derived from the literature review, provides the basis for the analysis and is consequently adapted to the research findings. Empirical case studies of BP and Shell, combine secondary data and expert interviews to identify and further outline specific responses to the EU ETS. The research findings indicate that the EU ETS significantly impacts business strategies of oil and gas firms. The resulting strategic responses are mainly influenced by regulatory pressure, economic factors and competitive implications. Responses in various corporate, managerial and operational areas could be identified. From a corporate perspective, oil and gas companies support the EU ETS, as a trading scheme for carbon is preferred to other options, such as carbon taxes. Managerial responses comprise the introduction of environmental risk management systems, incorporating a carbon price into investment decisions, and the establishment of carbon trading teams, mitigating the costs of the EU ETS. Operationally, oil and gas firms responded directly by engaging in carbon trading and investing in Carbon Capture and Storage technologies. While, process improvements and lower emission generating products such as natural gases and biofuels are responses triggered by the EU ETS, investments in renewables are not affected. Additional findings of the research are the high probability that carbon and investment leakage will take place as well as the significant impact, the EU ETS might have on M&A and outsourcing decisions, depending on the carbon price.

Global Emissions Trading - Suzi Kerr 2000

On learning that greenhouse gas emissions were a problem, governments participating in discussions that led to the 1992 Kyoto Protocol on climate change took the bold capitalist step of making them into commodities that could be bought and sold. Here policy analysts, most connected with the Center for Clean Air Policy in Washington, DC, grapple with some of the practical, economic, and political issues involved in implementing the scheme. Among them are designing a system to track the trade of permits, fair competition, market power, and developing guidelines for joint implementation. Annotation copyrighted by Book News Inc., Portland, OR

International Emission Trading - International Energy Agency 2001

International emission trading will be one of the most important tools in the effort to reduce greenhouse gas emissions in the atmosphere. The reason is clear: emission trading can bring impressive cost savings. [Implications of Linking National Emission Trading Schemes Prior to the Start of the First Commitment Period of the Kyoto Protocol](#) - Sven Bode 2003

Emissions Trading - Richard F. Kosobud 2000-01-28

Authoritative, comprehensive, accessible-the definitive guide to a new approach in environmental policy Emissions Trading: Environmental Policy's New Approach presents the work of an outstanding group of contributors on the successes and limitations of this new and exciting incentive-based tool for reducing environmental pollutants. By including the comments of emitters, regulators, public interest group representatives, and academics, the book reveals the criticisms, disagreements, and growing resolution of

numerous environmental questions, including: * Can markets be used to correct market environmental failure? * Will decentralized decisions by emitters produce an improvement in air quality? * Can this approach realize significant control cost savings? * Can emissions trading be monitored and enforced effectively at a reduced cost? * Will affected groups support this dramatic innovation? Supported with sound analytical thinking and careful consideration of the evidence, Emissions Trading presents an open and candid discussion of the issues and choices that lie ahead. As emissions trading is extended to air pollutants such as nitrogen oxides and carbon dioxide, the data and information contained in this book will become even more important and compelling for anyone interested in matters destined to have a profound impact on the economy, the environment, and public health.

Development of the International Climate Politics to Reduce the Emission of Human Based Greenhouse Gases and Status Quo of the Emission Reduction Measures - Dennis Ducke 2009-12

Research Paper (undergraduate) from the year 2009 in the subject Environmental Sciences, grade: 2, University of Applied Sciences Essen, language: English, abstract: Today the head of states of most countries are aware of the fact that the human-based greenhouse effect is one of the main reasons for global warming and the melting of the ice at the poles. Furthermore they have realized that this will lead to more natural catastrophes, than have already occurred. The scope of the present assignment is to point out what the international climate politics for reducing the human-based greenhouse effect and what is the status quo of emission reduction measures are. Therefore chapter one highlights the fundamentals of the greenhouse effect and which gases trigger it. Especially the carbon dioxide emissions lead to an increased warming of the earth with an amount of 9-26 per cent. The main cause for the greenhouse effect with approximately 50 per cent is the burning of fossil energy sources like petrol or wood. Chapter two characterizes the development of international climate politics. Beginning in the year 1979 at the first world climate summit a worldwide binding climate protection was first passed in December 1997 when the United Nations established a protocol at the Nations Conference in Kyoto which has the aim to "stabilize the amount of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system"¹. The protocol establishes legally binding commitments for the reduction of greenhouse gases. So far 183 states have ratified the protocol. Furthermore three different Kyoto Mechanisms will be explained, that are to help to achieve the agreed climate goals. One of these mechanisms is Emission Trading that is used on the one hand on national level within the Kyoto Protocol and on the other hand on company level. The use on company level is implemented in the European Union Emission Trading System t

[Emissions Trading for Climate Policy](#) - Bernd Hansjürgens 2005-07-28

The 1997 Kyoto Conference introduced emissions trading as a new policy instrument for climate protection. This book's contributions from the fields of economics, political science and law analyze theoretical aspects of regulatory instruments for climate policy, provide an overview of U.S. experience with market-based instruments, draw lessons from existing trading schemes for the control of greenhouse gases, and discuss options for emissions trading in climate policy. They also highlight the background of climate policy and instrument choice in the U.S and Europe.

Trading Quasi-emission Permits - Juan Pablo Montero 2002

I study the design of environmental policies for a regulator that has incomplete information on firms' emissions and costs of production and abatement (e.g., air pollution in cities with numerous small polluting sources). Because of incomplete information on emissions, there is no policy that can implement the first-best. Since the regulator can observe firms' abatement technologies, however, it is possible to design a quasi-emissions trading program based on this information and show that it can provide higher welfare than command-and-control regulation such as technology or emission standards. I then empirically examine this claim using evidence from a particulate quasi-emissions trading program in Santiago, Chile.

[Paying for Pollution](#) - Gilbert E. Metcalf 2019-01-10

Climate change : what's the big deal? -- Business as usual : what are the costs? -- Why do economists like a carbon tax? -- Isn't there a better way? (No, there isn't) -- Cap and trade : the other way to price pollution -- What to do with \$200 billion : give it back -- So you want a carbon tax : how do you design it? -- Objections to a carbon tax -- Enacting a carbon tax: how do we get there? -- Afterword : what next? -- References --

Emissions Trading - Yilmaz Seker 2011-05-06

Seminar paper from the year 2005 in the subject Business economics - Business Management, Corporate Governance, grade: 1,0, University of Hull, language: English, abstract: 1 Introduction During the last century the Earth's average surface temperature has risen by 0.6 degrees Celsius. It is expected to warm by 1.4 to 5.8 degrees Celsius by the end of this century. The current warming trend is expected to cause extinctions. Many plant and animal species, already damaged by pollution and loss of habitat, are not expected to survive till the next century. Human beings are likely to face mounting impacts such as raising sea level, decrease of drinking water springs and, deserts may expand into existing farmlands. The main reason for growing thermometer is the industrialisation with burning of ever-greater quantities of oil, gasoline, and coal, the destroying of forests and some farming methods which especially causes carbon dioxide, methane, and nitrous oxide. These activities cause an increasing amount of 'greenhouse gases' in the atmosphere. The effect is that the global temperature is increasing artificially. Global warming involving the entire world which most countries joined an international treaty, under the umbrella of the United Nations, to begin to consider what can be done to reduce global warming. Therefore, in 1997 governments agreed to an addition to the consisting treaty, namely the 'Kyoto Protocol' (UNFCCC, 2005). [...]

Emissions Trading - Thomas H. Tietenberg 2010-09-30

First published in 1985, Emissions Trading was a comprehensive review of the first large-scale attempt to use economic incentives in environmental policy in the U.S. and of the empirical and theoretical research on which this approach is based. Since its publication it has consistently been one of the most widely cited works in the tradable permits literature. The second edition of this classic study of pollution reform considers how the use of transferable permits to control pollution has evolved, looks at how these programs have been implemented in the U.S. and internationally, and offers an objective evaluation of the resulting successes, failures, and lessons learned over the last twenty-five years.

Emissions Trading & Competitiveness - Michael Grubb 2006

First Published in 2006. Routledge is an imprint of Taylor & Francis, an informa company.

Linking certificate trading schemes for greenhouse gas emissions, renewable energy and energy efficiency - Gudrun Senk 2010-02-08

Diploma Thesis from the year 2008 in the subject Environmental Sciences, grade: 1, University of Applied Sciences Burgenland (Nachhaltige Energiesysteme), language: English, abstract: Climate Change is real, and the impacts on ecology, economy and human lifestyle are expected to be tremendous. In order to effectively but also cost efficiently combat climate change, market based instruments are being used in environmental policy. Certificate schemes have been and are being created for trading of greenhouse gas reductions (Grey Certificates), renewable energy (Green Certificates) and energy efficiency (White Certificates). So far, Europe is the frontrunner in implementing especially Greenhouse Gas emission trading schemes. However, as climate change is a global problem, similar markets should be established all over the world and ideally be linked in order to achieve economic optimal solutions. This thesis describes characteristics of the different instruments and trading schemes (Grey, Green and White Certificates) and identifies major design parameters of the systems with the focus on compatibility and potential for establishing links between schemes of the same type or among the certificate types. Implications of establishing links, which can be planned and wanted but also conflicting with other goals, are discussed. As greenhouse gas emissions trading schemes are the most developed and experienced trading schemes in climate change policy, the focus of this work lies on the analysis of the different Greenhouse Gas emission trading schemes (ETS). For the compatibility analysis of ETS, the EU ETS is chosen as reference system. An outlook for near-term linking options and a summary conclude the analysis based on the findings of the work. As more and more environmental policies and instruments emerge around the world due to rising awareness for the problem of climate change, this thesis gives an overview but can not cover all different

certificate systems in place and planned.

Regulatory Issues in the Carbon Market - Jacqueline Jakob-Gallmann 2011

Who loses and who wins under Emission Trading Schemes? An analysis of Labor Market Effects under Cap and Trade Systems - Rowena Barner 2022-01-28

Master's Thesis from the year 2021 in the subject Economy - Environment economics, grade: 1,0, , language: English, abstract: The European Union's Emission Trading System (EU ETS) is the main policy instrument to cut greenhouse gas emissions within the EU. This work specifically focusses on the labor market cost effects of the introduction of the EU ETS, separated by the individual effects for the three economic actors: firms, households, and the state. In the form of a literature analysis, the main results for these individual actors are reconstrasted and the central research question of who wins and who loses under EU emissions trading is answered. It could be found that households, in particular low-income groups, are the main losers of the system, since they substantially bear the higher production costs of firms. Firms, on the other hand, although being the direct emitters of greenhouse gases, are not significantly affected by the system through the creation of various compensation mechanisms. Therefore, this analysis classifies them as the winners of the system. Moreover, the state is also considered a winner of the EU ETS, as it directly receives the profits from the auctioning of emission rights. In turn, the redistribution mechanism it chooses largely determines the extent of losses and the costs borne by households.

Towards Auctioning - Stefan Weishaar 2009-01-01

Emissions trading systems have come to the fore as the most economically efficient mechanisms that can be employed to bring about an optimal greenhouse gas reduction goal. Even though much has been written about the advantages and disadvantages of these systems, one element of crucial importance and emission allowance allocation and has not been considered in adequate depth until the present study. Such an analysis takes on increased importance as it seems likely that market-based auctioning will become the default allocation method throughout the EU under a proposed amendment to the Emissions Trading System (ETS) established by Directive 2003/87/EC. Taking a law and economics approach and that is, using a combined perspective of industrial economics and legal analysis and this important book examines the potential for anticompetitive distortion that may result from auctioning emission allowances. Among the issues investigated in depth are the following: whether the current setup of the EU ETS fosters allocative efficiency or whether this allocative efficiency is hindered by legal impediments or constraints; whether EU competition law can serve to remedy anticompetitive effects stemming from Member State actions taken pursuant to Directive 2003/87/EC; which allocation formats are most desirable from an allocative efficiency and environmental effectiveness point of view; the importance of initial allocation and adjustment of out-of-equilibrium situations under the amended ETS; whether auctioning allowances serves the attainment of market equilibrium even in the continuing presence of and polluter havensand; the effect of the ECand so-called and joint application jurisprudenceand on the ETS; and the allocation of allowances from a state aid perspective. The book provides both a coherent typology of emission allowance allocation mechanisms and the main characteristics of the present emissions trading system, setting the gained insights into a broader perspective. It examines how various assignment mechanisms deal with issues such as price determination, allocative efficiency and environmental effectiveness. It considers how market-based allocation mechanisms compare with administrative allocation mechanisms, particularly those based on the widely applied grandfathering method. And perhaps most important and and of especial value to practitioners and policymakers and it identifies the auction design challenges that must be addressed by the Commission in its implementing regulation due by 30 June 2010.

Do you consider that emissions trading provides a viable means of achieving reductions in greenhouse gases? - Veronika Minkova 2011-09-28

Essay from the year 2011 in the subject Law - European and International Law, Intellectual Properties, grade: 1,7, University of Reading, language: English, abstract: Directive 2003/87/EC established a scheme for greenhouse gas (GHG) emission allowance trading within the Community which is in compliance with the overall commitment entered into by the European Community and its Member States under the Kyoto Protocol. It aims at reducing total emissions of GHG by at least 5% of the level of emissions in 1990, during

the period 2008-12. The EU Emissions Trading Scheme (EU ETS) is based on the recognition that creating a price for carbon emissions is the most cost-effective way to achieve the deep reductions in global GHG emissions that are needed to prevent climate change from reaching dangerous levels. The first section of the present essay outlines the problem of climate change and how the international legal framework addresses it. In the second section, the cap-and-trade system is discussed as a flexible mechanism for climate protection. The next section identifies three theoretic models of the ETS: Economic Efficiency, Private Property Rights and Command-and-Control models. The fifth section outlines the EU ETS and discusses its main components. Finally, in the last section a critical analysis of the EU ETS is presented in terms of three main criticisms: target achievement, perverse incentives and economization of an ecological problem.

The EU-Emission Trading System. Goals, Success and Challenges - Ann-Sophie Theuring 2017-09-05 Seminar paper from the year 2016 in the subject Politics - International Politics - Topic: European Union, grade: 2,0, ISEC-Institut Supérieur de l'Économie (dern. eufom University), language: English, abstract: This term paper discusses how to improve the European Union Emission Trading Scheme to have the lowest possible influence on companies with the highest possible reduction of greenhouse gases. Even though in theory this scheme may appear flawless there are a few conflicts and negative consequences which have a big influence on some participating countries. To get an overview, the problem of the emissions has to be explained first. After that, it is essential to explain the theory of the European Union Emission Trading Scheme with a summary of the main expected theoretical effects. There must be an empirical evaluation about the real effects in comparison to the theoretical expected ones. This part will be followed by a discussion on how the government needs to change the scheme to improve the consequences. At last, there will be a conclusion which will sum up the outcome of the discussion and give a perspective on the future. Being and staying healthy is one of the greatest wishes of humanity because it is assuring a longer life. But not only a highly developed health system protects people from illnesses, also living in a clean and safe environment extends the span of life. This is why it is always interesting to discuss new solutions of the government which shall protect the environment, improve our climate and increase our sustainability. In year 1997 the Kyoto protocol was added to the United Nations Framework Convention on Climate Change, short UNFCCC, to reduce those emissions gradually. In addition to this contract the European Union created in 2005 the European Union Emission Trading Scheme, short EU ETS. It allows

companies to buy and trade a certain amount of emission permits.

Emissions Trading? Option For Fighting Climate Change in Africa - Gbenga Akinwande 2014-01
Africas contribution to the global pool of greenhouse gases is definitely on the rise even as countries undergo development. The book shows how emission trading can help African countries contribute to the global goal of stabilizing the concentration of greenhouse gases in the atmosphere. This is done through a review of the theoretical underpinning of emissions trading as an environmental policy instrument and existing emission trading schemes such as the New Zealand ETS, the EU ETS, the Acid Rain Program and the Chilean tradeable permit program. The book concludes that adopting emissions trading scheme as a policy instrument can cover the gaps in Africas emerging climate change mitigation policy architecture.
CO2 Emissions Trading Put to Test - Bernhard Hillebrand 2002

In climate change policy the European Commission attempts to implement a new instrument intended to facilitate the accomplishment of the Kyoto targets. The proposal for a directive from 23rd October 2001 puts this concept in concrete terms: A legally binding emissions trading system applied to selected installations is to be introduced at the start of 2005. The analysis at hand shows: The EU proposal is conceptually weak, it is uncoordinated with the instruments of the Kyoto protocol and has negative economic as well as negative ecological effects.

Environmental Commodities Markets and Emissions Trading - Blas Luis Pérez Henríquez 2013
Market-based environmental policy analysis requires taking into account all the institutional factors necessary for the market to function optimally, as well as the social forces that shape a final policy design. This book sheds light on the institutional history of the emissions trading concept as it has evolved across different contexts. It makes accessible the policy design and practical implementation aspects of a key tool for fighting climate change.

Emissions Trading and Business - Ralf Antes 2006-11-22

Emissions trading (ET) challenges business managers in an entirely new manner, changing the criteria by which environmental policy steers management decisions from hierarchical to monetary. The 24 contributions to this volume discuss ET theoretically and empirically in these broad topic areas: 1) Institutional design, decision making and innovation; 2) Investment and management strategies; 3) ET and business administration and 4) Effects of existing and emerging ET schemes.