

1. Record Nr.	UNINA9910787997603321
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Titolo	The inclusion of aviation in the european emission trading scheme : analyzing the scope of impact on the aviation industry // Vincent Schade
Pubbl/distr/stampa	Hamburg, Germany : , : Anchor Academic Publishing, , 2014 ©2014
ISBN	3-95489-689-3
Descrizione fisica	1 online resource (111 p.)
Disciplina	341.7567094
Soggetti	Aeronautics, Commercial - Law and legislation - European Union countries Aircraft exhaust emissions - Law and legislation Emissions trading - Law and legislation - European Union countries
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	The inclusion of aviation in the European Emission Trading Scheme; I Table of Contents; II Table of Figures; III List of Abbreviations; 1 Introduction; 1.1 Background; 1.2 Objective and limitations; 1.3 Structure; 2 Legal framework for climate change and emission trading; 2.1 Demarcation of international and EU law for climate change; 2.2 United Nations Framework Convention on Climate Change; 2.3 Kyoto Protocol; 2.4 European Union Emission Trading Scheme; 3 International aviation and climate change; 3.1 International aviation industry and airline economics 3.2 Environmental policies in civil aviation4 Impact analysis of the EU-ETS on the aviation industry; 4.1 Focus of analysis and research approach; 4.2 Airline profitability; 4.3 Industry competition; 4.4 Industry performance and development; 5 Analysis results and management implications; 6 Conclusion and outlook; IV References; V Appendix; Appendix A: Main articles for impact analysis; Appendix B: Supplementary articles for impact analysis
Sommario/riassunto	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 ab
