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| Descrizione fisica      | 1 online resource (297 p.)  |
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| Nota di bibliografia    | Includes bibliographical references (p. [246]-264) and index.   |
| Nota di contenuto       | Cover; Title; Copyright; Dedication; Contents; List of illustrations; Preface; List of acronyms; 1 Introduction; 1.1 Research questions; 1.2 Unit of analysis: emissions trading systems; 1.3 Policy diffusion and accumulated policy know-how; 1.4 Outline of the book; 2 Theoretical foundations; 2.1 Research questions; 2.2 Review of theoretical principles; 2.3 Improving market-based environmental policy analysis; 3 Creating efficient environmental commodities markets; 3.1 The evolution of efficient commodities markets; 3.2 Market elements for environmental commodities trading<br>4 The first generation of air pollution trading systems<br>4.1 The institutional environment of US air quality management; 4.2 Institutional development of the emissions trading system; 4.3 Summary of policy lessons; 5 State-of-the-art market-based environmental policy; 5.1 The political economy of acid rain policy action; 5.2 Creating a market for SO2 allowances; 5.3 Summary of policy lessons; 6 Local market-based environmental policy; 6.1 Developing the RECLAIM ETS; 6.2 Policy analysis considerations and implementation lessons; 6.3 Summary of policy lessons<br>7 Interstate market-based environmental policy<br>7.1 The Ozone |

Transport Commission (OTC): the NOx budget program; 7.2 The NOx SIP Call: the NOx budget trading program; 7.3 The clean air interstate rule NOx ozone season ETS; 7.4 New rules of the game, new court rejection: a setback to ETS in the US or another step in the evolutionary path of this policy approach?; 7.5 Summary of policy lessons; 8 International market-based environmental policy; 8.1 Introduction to international market-based solutions: the Montreal Protocol 8.2 Creating global environmental commodities markets under the United Nations Framework Convention on Climate Change 8.3 Global leadership in climate action: key ETS developments; 8.4 Multinational climate action: the European Union Emissions Trading Scheme; 8.5 Climate action leadership in the United States; 8.6 Continuous process of policy innovation and integration in market-based environmental policymaking; 8.7 Conclusion; Notes; References; Index

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## Sommario/riassunto

Market-based solutions to environmental problems offer great promise, but require complex public policies that take into account the many institutional factors necessary for the market to work and that guard against the social forces that can derail good public policies. Using insights about markets from the new institutional economics, 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 t

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