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Sommario/riassunto	An examination of how a transnational coalition of firms and NGOs influenced the emergence of emissions trading as a central component of global climate governance.Over the past decade, carbon trading has emerged as the industrialized world's primary policy response to global climate change despite considerable controversy. With carbon markets worth $144 billion in 2009, carbon trading represents the largest manifestation of the trend toward market-based environmental governance. In Carbon Coalitions, Jonas Meckling presents the first comprehensive study on the rise of carbon trading and the role business played in making this policy instrument a central pillar of global climate governance.Meckling explains how a transnational

coalition of firms and a few market-oriented environmental groups actively promoted international emissions trading as a compromise policy solution in a situation of political stalemate. The coalition sidelined not only environmental groups that favored taxation and command-and-control regulation but also business interests that rejected any emissions controls. Considering the sources of business influence, Meckling emphasizes the importance of political opportunities (policy crises and norms), coalition resources (funding and legitimacy,) and political strategy (mobilizing state allies and multilevel advocacy).Meckling presents three case studies that represent milestones in the rise of carbon trading: the internationalization of emissions trading in the Kyoto Protocol (1989-2000); the creation of the EU Emissions Trading System (1998-2008); and the reemergence of emissions trading on the U.S. policy agenda (2001-2009). These cases and the theoretical framework that Meckling develops for understanding the influence of transnational business coalitions offer critical insights into the role of business in the emergence of market-based global environmental governance.