

Global Emissions Trading Key Issues for Industrialized Countries

Edited by Suzi Kerr, Director,

Motu Economic and Public Policy Research, Wellington, New Zealand In collaboration with the Center for Clean Air Policy, Washington, DC, US

'This is an especially accessible and technically responsible overview of the various complex design issues associated with the emissions trading programs authorized by the Kyoto Protocol. Rich with institutional detail on such traditionally neglected subjects as appropriate tracking and compliance systems and pragmatic ways of dealing with underlying uncertainties, this book weaves together some very useful original insights with insights derived from the vast economics and political science literature's.'

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Suzi Kerr's Global Emissions Trading provides the most comprehensive and detailed compilation to date of rigorous thinking about international tradable permit programs to address the threat of global climate change. Kerr is one of the leading researchers focusing on these issues, and in this importantbook, she brings light and considerable insight to debates that have more often been characterized by the "heat" they generate. This multi-disciplinary volume offers excellent reviews of existing literature, and breaks new ground by combining the tools of economics, political science, and legal scholarship. The book should be considered essential reading for anyone who wishes to understand the challenges and implications of building a credible international trading system for global climate change.'

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Issues surrounding Annex I trading – the trading of greenhouse gas emissions among industrialized countries under the Kyoto Protocol to the Framework Convention on Climate Change – comprise the central theme of this collection, which offers an integrated discussion of the practical, economic and political issues involved in its implementation. Topics explored include compliance of the Protocol as a whole and compliance issues arising from trading; the design of a system for tracking the trade of permits; fair competition, market power and Annex B trading; and the development of guidelines for joint implementation.

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