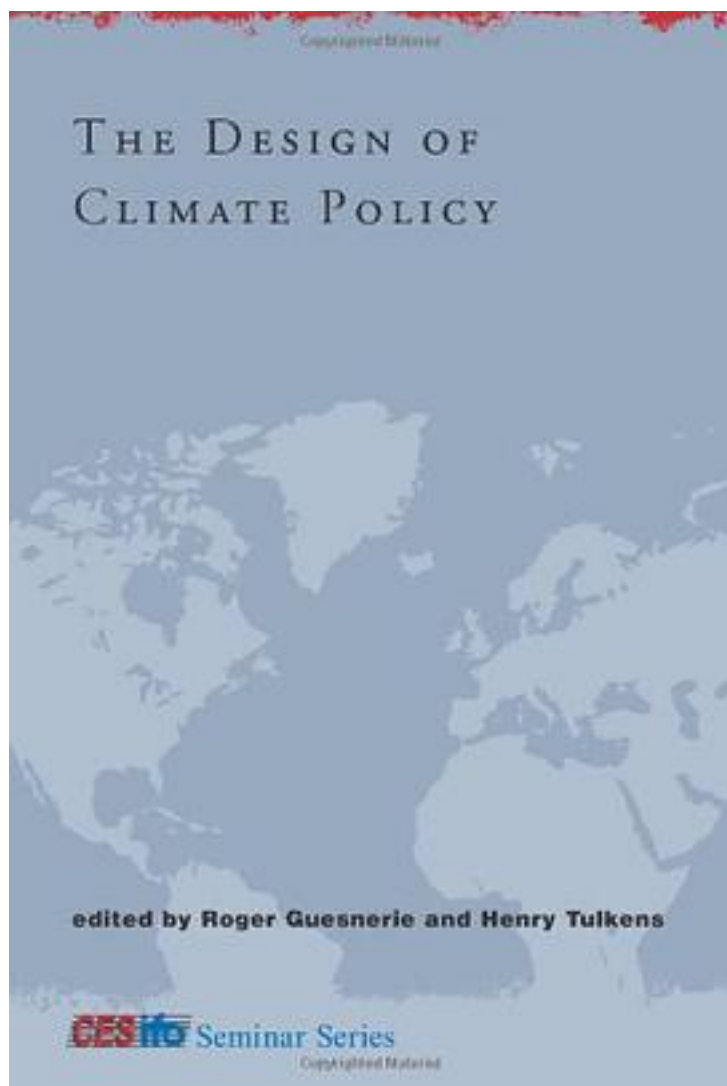


# The Design of Climate Policy



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Debates over post-Kyoto Protocol climate change policy often take note of two issues: the feasibility and desirability of international cooperation on climate change policies, given the failure of the United States to ratify Kyoto, and the very limited involvement of developing countries; and the optimal timing of climate policies. These essays by leading international economists in this book offer insights on both these concerns. The book first considers the appropriate institutions for effective international cooperation on climate change, proposing an alternative to the Kyoto arrangement and a theoretical framework for such a scheme. The discussions then turn to the stability of international environmental agreements, emphasizing the logic of coalition forming (including the applicability of game-theoretical analysis). Finally, contributors address both practical and quantitative aspects of policy design, offering theoretical analyses of such specific policy issues as intertemporal aspects of carbon trade and the optimal implementation of a sequestration policy and then using formal mathematical models to examine policies related to the rate of climate change, international trade and carbon leakage, and the shortcomings of the standard Global Warming Potential index. Contributors Philippe Ambrosi, David F. Bradford, Barbara Buchner, Carlo Carraro, Parkash Chander, Stephane De Cara, Damien Demailly, A. Denny Ellerman, Johan Eyckmans, Michael Finus, Elodie Galko, Roger Guesnerie, Jean-Charles Hourcade, Pierre-Alain Jayet, Gilles Lafforgue, Bernard Magne, Sandrine Mathy, Michel Moreaux, Sushama Murty, William A. Pizer, Philippe Quirion, Katrin Rehdanz, P. R. Shukla, Jaemin Song, Ian Sue Wing, Sylvie Thoron, Richard S. J. Tol, Henry Tulkens

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