

PUBLICATION

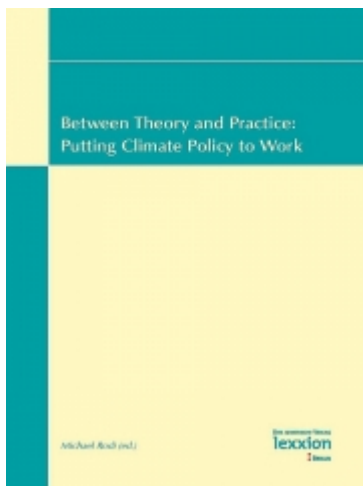
Book Section

Climate

Energy

Ecologic Legal

Efficient Climate Policy through Flexible Mechanisms



[1]

The article by Dr. Camilla Bausch and Jonathan Donehower analyses the flexible mechanism of the Kyoto Protocol used by the international community to fight rising carbon emissions. The most prominent example of regional implementation of emissions trading, the EU Emissions Trading Scheme (ETS), is presented in detail with an outlook on potential future improvements.

The effects of global warming are widely discussed, including rising sea levels and extreme weather events. The United Nations Framework Convention on Climate Change (UNFCCC), which was adopted by the international community in 1992, lays out a general framework for international climate protection while the Kyoto Protocol, adopted in 1997, provides concrete quantitative targets for reduction of greenhouse gas emissions.

The Kyoto Protocol establishes a set of three flexible mechanisms - Emission Trading, the Clean Development Mechanism (CDM) and Joint Implementation (JI) - to enable the industrialised Parties of the Kyoto Protocol to reduce their greenhouse gas emissions in a cost-

efficient way.

To achieve its own Kyoto targets, the EU has decided to put emissions trading into practice within its territory. The example of the EU ETS is a clear illustration of the difficult decisions facing policy-makers when they implement flexible mechanisms. Reconciling economic efficiency and environmental effectiveness when allocating carbon credits is a central challenge for which new solutions will have to be found in the future.

The article can be ordered at the publisher [lexxion](#) [2] for the price of 36 Euro.

Main Link

Book Chapter: Efficient Climate Policy through Flexible Mechanisms

Ecologic Related Articles

- Design of International Climate Policy
- Implementation of the emissions trading
- Happy End in Bali-Wood?
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Author(s)

Dr. Camilla Bausch
Jonathan Kleist Donehower

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Keywords

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[1] https://www.ecologic.eu/sites/files/presentation/2015/cover_between_theory_and_practice_1.jpg

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