University of Illinois at Urbana-Champaign

From the SelectedWorks of Don Fullerton

2012

The Design and Implementation of U.S. Climate Policy

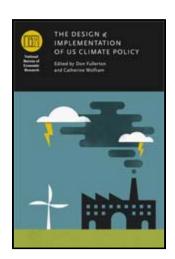
Don Fullerton, *University of Illinois at Urbana-Champaign* Catherine Wolfram



THE UNIVERSITY OF CHICAGO PRESS BOOKS

The Design and Implementation of US Climate Policy

EDITED BY DON FULLERTON AND CATHERINE WOLFRAM



344 pages | 1 halftone, 27 line drawings, 28 tables | 6 x 9 | © 2012 National Bureau of Economic Research Conference Report

Cloth \$110.00 ISBN: 9780226269146 Published September 2012

E-book \$7.00 to \$88.00 ISBN: 9780226921983 Published September 2012

Economic research on climate change has been crucial in advancing our understanding of the consequences associated with global warming as well as the costs and benefits of the various policies that might reduce emissions of greenhouse gases. As nations work to develop climate policies, economic insights into their design and implementation are ever more important.

With a balance between theoretical and empirical approaches, *The Design and Implementation of US Climate Policy* looks at the possible effects of various climate policies on a range of economic outcomes. The studies that comprise the volume examine topics that include the coordination—or lack thereof—between the federal and state governments, implications of monitoring and enforcing climate policy, and the specific consequences of various climate policies for the agricultural, automotive, and buildings sectors.

Contents

Acknowledgments

Introduction and Summary

Don Fullerton and Catherine Wolfram

I. Climate Policy in the Broader Context

1. Distributional Impacts in a Comprehensive Climate Policy Package

Gilbert E. Metcalf, Aparna Mathur, and Kevin A. Hassett

Comment: Hilary Sigman

2. Climate Policy and Labor Markets

Olivier Deschênes

Comment: Matthew E. Kahn

3. Limiting Emissions and Trade: Some Basic Ideas

Kala Krishna

Comment: Meredith Fowlie

4. Regulatory Choice with Pollution and Innovation

Charles D. Kolstad

Comment: V. Kerry Smith

5. Spillovers from Climate Policy to Other Pollutants

Stephen P. Holland

Comment: Charles D. Kolstad

6. Markets for Anthropogenic Carbon within the Larger Carbon Cycle

Severin Borenstein

Comment: Wolfram Schlenker

- II. Interactions with Other Policies
- 7. Interactions between State and Federal Climate Change Policies

Lawrence H. Goulder and Robert N. Stavins

Comment: Arik Levinson

8. Belts and Suspenders: Interactions among Climate Policy Regulations

Arik Levinson

Comment: Gilbert E. Metcalf

9. Climate Policy and Voluntary Initiatives: An Evaluation of the Connecticut Clean Energy Communities Program

Matthew J. Kotchen

Comment: Lucas W. Davis

10. Updating the Allocation of Greenhouse Gas Emissions Permits in a Federal Cap-and-Trade Program Meredith Fowlie

Comment: Lawrence H. Goulder

III. Design Features of Climate Policy

11. Upstream versus Downstream Implementation of Climate Policy

Erin T. Mansur

Comment: Roberton C. Williams III

12. The Economics of Carbon Offsets

James B. Bushnell

Comment: Kala Krishna

13. Monitoring and Enforcement of Climate Policy

Hilary Sigman

Comment: Severin Borenstein

14. How Can Policy Encourage Economically Sensible Climate Adaptation?

V. Kerry Smith

Comment: Erin T. Mansur

15. Setting the Initial Time-Profile of Climate Policy: The Economics of Environmental Policy Phase-Ins

Roberton C. Williams III

Comment: Stephen P. Holland

IV. Sector-Specific Issues

16. Urban Policy Effects on Carbon Mitigation

Matthew E. Kahn

Comment: Christopher R. Knittel

17. Is Agricultural Production Becoming More or Less Sensitive to Extreme Heat? Evidence from US Corn and Soybean Yields

Michael J. Roberts and Wolfram Schlenker

Comment: James B. Bushnell

18. Carbon Prices and Automobile Greenhouse Gas Emissions: The Extensive and Intensive Margins

Christopher R. Knittel and Ryan Sandler

Comment: Matthew J. Kotchen

19. Evaluating the Slow Adoption of Energy Efficient Investments: Are Renters Less Likely to Have Energy Efficient Appliances?

Lucas W. Davis

Comment: Olivier Deschênes

Contributors

Author Index

Subject Index

For more information, or to order this book, please visit http://www.press.uchicago.edu