



# **Emissions Trading Design: A Critical Overview (New Horizons in Environmental and Energy Law series)**

*Stefan E. Weishaar*

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*'Emission trading schemes have become instruments of choice in climate change policy across many jurisdictions, and this has led to massive experimentation across very different contexts. The scale and urgency of the climate change problem and the real-life complexity of emission trading schemes combine to make high quality, detailed studies necessary, important, and sometimes fascinating. This book scores on all these fronts. By putting practical implementations within a sound theoretical framework, it will be of value both for seasoned and not so seasoned scholars and policymakers.'*

- Javier de Cendra de Larragán, IE Law School, Spain

Emissions trading is becoming an increasingly popular policy instrument with growing diversity in design. This book examines emissions trading design, emissions trading implementation problems and how to address them.

In an easily accessible way, the book examines advantages and disadvantages of emissions trading and presents policy considerations that designers should not neglect. Stefan Weishaar reviews the main implementation challenges emissions trading faces and assesses how they can be addressed in an effective, efficient and acceptable way. By reviewing existing and emerging emissions trading systems around the world, the book describes why emissions trading systems are used in an environmental policy mix, how an emissions trading system can be designed, what special design issues should be duly considered, and with whom emissions trading systems can be linked.

Written from both a legal and an economic perspective, this book will appeal to academic researchers and postgraduate students in environmental law and policy, and those focused on energy and climate change issues. It will also be essential reading for policymakers, managers and consultants working in this field.

**Contents:** 1. Introduction 2. Emission Trading and Alternative Instruments 3. Design Variants of Emissions Trading 4. Real-life Applications of Emissions Trading Systems 5. Implementation Issue 1: Initial Allocation of Emission Rights 6. Implementation Issues 2: Secondary Market for Emissions Rights 7. Implementation Issue 3: Operational Aspects of Emission Rights 8. Implementation Issue 4: Lawsuits Following from Emissions Trading 9. Linking Emissions Trading Schemes 10. Concluding Remarks References Index

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