



## CrS Report for Congress: Climate Change: Design Approaches for a Greenhouse Gas Reduction Program November 24, 2008 - RL33799

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 34 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Two events provide impetus for revisiting the cost issue with respect to designing a greenhouse gas reduction program. The first is the election of a new President publicly committed to substantial reductions in greenhouse gases over the next several decades. The second was passage of the 2005 Sense of the Senate climate change resolution calling on the Congress to enact a mandatory, marketbased program to slow, stop, and reverse the growth of greenhouse gases, and which states that the program should be enacted at a rate and in a manner that will not significantly harm the United States economy and will encourage comparable action by other nations. Facets of the cost issue that have raised concern include absolute costs to the economy, distribution of costs across industries, competitive impact domestically and internationally, incentives for new technology, and uncertainty about possible costs. Market-based mechanisms address the cost issue by introducing flexibility into the implementation process. The cornerstone of that flexibility is permitting sources to decide for themselves their appropriate implementation strategy within the parameters of market signals and other incentives. That signal...



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