Abstract
Ever since the passage of the 1990 amendments to the US Clean Air act and the creation of a market in sulfur dioxide (SO2), it has become clear that market mechanisms can be effectively used to achieve environmental policies. But markets are neither infallible nor automatic. They have blind spots and they need to be designed effectively if they are to effectively achieve environmental ends. This paper defines markets as regular gatherings of people for the purpose of buying and selling goods or services. Such markets are distinguished from public payments to private landowners for ecosystem services, or private deals between a few buyers and sellers. It then provides a brief overview of several existing and proposed environmental markets, including: the Acid Rain market in the US, the Emissions Trading Scheme in the UK, the proposed Emissions Trading System for the European Union, the US market in greenhouse gases proposed by Senators McCain and Lieberman, the US market in wetlands mitigation credits, and the renewable energy market in Texas. From these the paper attempts to draw some lessons and conclusions.
Environmental Markets explains the prospects of using markets to improve environmental quality and resource conservation. No other book focuses on a property rights approach using environmental markets to solve environmental problems. This book compares standard approaches to these problems using governmental management, regulation, taxation, and subsidization with a market-based property rights approach. This approach is applied to land, water, wildlife, fisheries, and air and is compared to governmental solutions. Lessons from Early Experience with Sulfur, Carbon, Wetlands, and Other Related Markets. Author: Ricardo Bayon. Publisher: N.A.


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Armed with the experience of SO2 markets in the US, the world has now embarked on a larger, more ambitious, and more complicated experiment in the use of markets to manage an environmental public good. In this case, the problem being tackled is global climate change, and the focus is on controlling emissions of carbon dioxide (CO2) and the other so-called “greenhouse gases”.

Making environmental markets work: Lessons from early experience with sulfur, carbon, wetlands, and other related markets. Открыть.

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URI. Market-based approaches to environmental management are increasingly common in all sectors of the economy. Forestry is no exception.