The Economic Effects of the Reduction of Emission Permits. Edition No. 1

Description: Emission permits trading systems on the basis of quotas on emission levels are very effective instruments handled by legal authorities to control environmentally harmful emissions. Thus, the questions arise how the introduction of emission permits affects growth and the environment in an economy and what are the implications for environmental policy. The author Michael W. Loretz gives insight into economic modelling of emission trading systems using Overlapping Generations Models. The reader becomes aware of interactions between households and firms and the connected investment decisions, which in turn affect environmental quality. Finally, implications for environmental policy are shown. The textbook presents a worthwhile investment for advanced economic students and professionals as well as persons interested in economic modelling.

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