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Título: Climate Policy And Nonrenewable Resources: The Green Paradox And Beyond

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Recent developments suggest that well-intended climate policies--including carbon taxes and subsidies for renewable energy -- might not accomplish what policy makers intend. Hans-Werner Sinn has described a "green paradox," arguing that these policies could hasten global warming by encouraging owners of fossil fuel reserves to increase their extraction rates for fear that their reserves will become worthless. In this volume, economists investigate the empirical and theoretical support for the green paradox.

Offering detailed and rigorous analyses of the forces and assumptions driving Sinn's argument, the contributors consider whether rising carbon tax rates inevitably speed up climate change; the effects of the design of resource markets, the availability of clean substitutes, and the development of new technologies; and the empirical evidence (or lack thereof) for the green paradox result. They consider extraction costs; sustainability and innovation; timing, announcement effects, and time consistency in relation to policy measures; and empirical results for the green paradox phenomena under several alternative policy measures.