

Recap

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Economics of Climate Change

- Adaptation policies
- Mitigation policies
- Paris Agreement

→ Cost-effective risk-reduction policies - market based policy

- Carbon tax
- Cap-and-trade or Emission trading system (ETS)

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Economics of Pollution Control

- Types of pollution
- Efficient allocation of pollution (Q^*)
 - Marginal damage = Marginal control costs
 - Cost-effective allocation
 - Emission charge (Graph)
 - Emission trading (Graph)

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Air pollutions

- Command & control (CAC) approach
 - » Is it efficient?
 - » Is it cost-effective?
- Market-based approach
 - » Emission charges
 - » Cap-and-trade markets

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Water pollutions (Through China lessons)

- Command & control
 - market-based mechanisms
 - Enforcement problems
 - A solution: water 10 policy measures
- } benefits & challenges

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Waste & toxic substances

- » occupational hazard
- » economics of hazardous waste
 - disposal site location
- » Policy responses

Sustainable development +

- future scenarios → policy actions

sustainable over time (current & future generations)

- How market imperfection interfere sustainable development

- measures of development & SDGs.

+ Questions from Group Projects