Alternative Interventions:

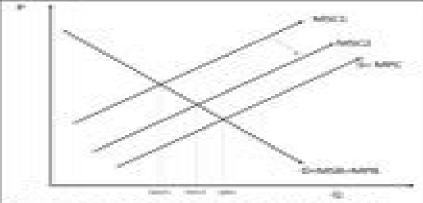
In recent years, governments have explored new ways of trying to reduce the negative production externality of pollution to better protect the environment.

Carbon Tax:

A carbon tax is put on manufacturers based on the amount of carbon dioxide emitted through the good's production.

For instance, US government could put a tax of \$30 per metric ton of carbon emitted in the USA. Every producer in every industry would be required to track their carbon emissions, report their figures to the government, and pay \$30 per ton emitted in tax.

Carbon taxes incentivize firms to switch to 'greener' production to decrease their tax burden. This graph shows the result of a firm reducing their pollution. Notice the difference with a per unit tax here. MSC is shifting closer to MPC because external costs are decreasing when firms switch to 'green' production methods. See also the social optimum quantity has increased.



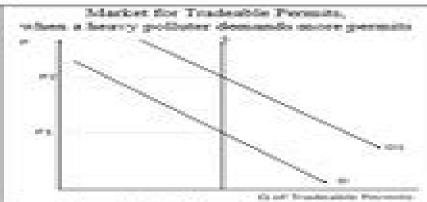
Question: 1. How could a carbon tax be better than a per unit tax on output?

Tradeable Permits (Cap and Trade):

The government could issue a fixed number of permits to all manufacturers. Each permit allows a firm to emit x amount of carbon dioxide. The government decides how much total pollution in the economy is acceptable, and then divides this amount across each permit equally. Government fines firms for polluting more than their permit total.

Pollistion varies between firms, so each firm's demand for a permit will be different. Instead of paying the government a tax, a firm that pollistes a lot must pay another firm for more permits.

Supply of permits is fixed (perfectly inelastic), so their value (price) can increase a lot when demand increases. This gives firms incentive to 'go goren' so they can profit from selling their permits to polluters at a high price.



Question: 2. Identify a problem with a tradeable permits system.

Question: 3. Which of these two ways do you think is more likely to reduce pollution? Explain.

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Xiang Xie

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Teaching International Economics and Trade Caroline Starbird, Dale De Boer, Jenny Pettit, 2004 Globalization means the increasing interdependence of world markets and world affairs Use these lessons to teach students about the international economic system that underlies globalization Topics include free trade foreign aid exchange rates international debt and debt relief Through lively activities students learn about important organizations including the IMF WTO and the World Bank All lessons and the final assessment are tied to national standards Teaching Economics Joshua Hall, Kerianne Lawson, 2019-08-07 This book looks at a number of topics in economic education presenting multiple perspectives from those in the field to anyone interested in teaching economics Using anecdotes classroom experiments and surveys the contributing authors show that with some different or new techniques teaching economics can be more engaging for students and help them better retain what they learned Chapters cover a wide range of approaches to teaching economics from interactive approaches such as utilizing video games and Econ Beats to more rigorous examinations of government policies market outcomes and exploring case studies from specific courses Many of the chapters incorporate game theory and provide worked out examples of games designed to help students with intuitive retention of the material and these games can be replicated in any economics classroom While the exercises are geared towards college level economics students instructors can draw inspiration for course lectures from the various approaches taken here and utilize them at any level of teaching This book will be very useful to instructors in economics interested in bringing innovative teaching methods into the Comparative Economic Systems Carnegie Institute of Technology, Social Studies Curriculum Development classroom Center, 1965 High School Economics Michael Watts, 2001 This revised edition features simulations role plays smallgroup discussions and other activelearning instructional activities to help students explore economic concepts through reallife applications Resources in Education ,1998 Play Dough Economics Harlan R. Day, 2005 Designed primarily for elementary and middle school students each of the 15 lessons in this guide introduces an economics concept through activities with modeling clay Economics and National Security Steve L. Miller, 1989 Focus, Grades 3-5 Economics Barbara J. Flowers, Penny Kugler, Bonnie T. Meszaros, Layna Stiles, Mary C. Suiter, 2005 Fourteen lesson plans uses a unique blend of games simulations role playing activities that illustrate economics in a way every elementary student will enjoy Play Dough Economics National Council on Economic Education, 1988 Taxes & You John Lee Pisciotta, 1997

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