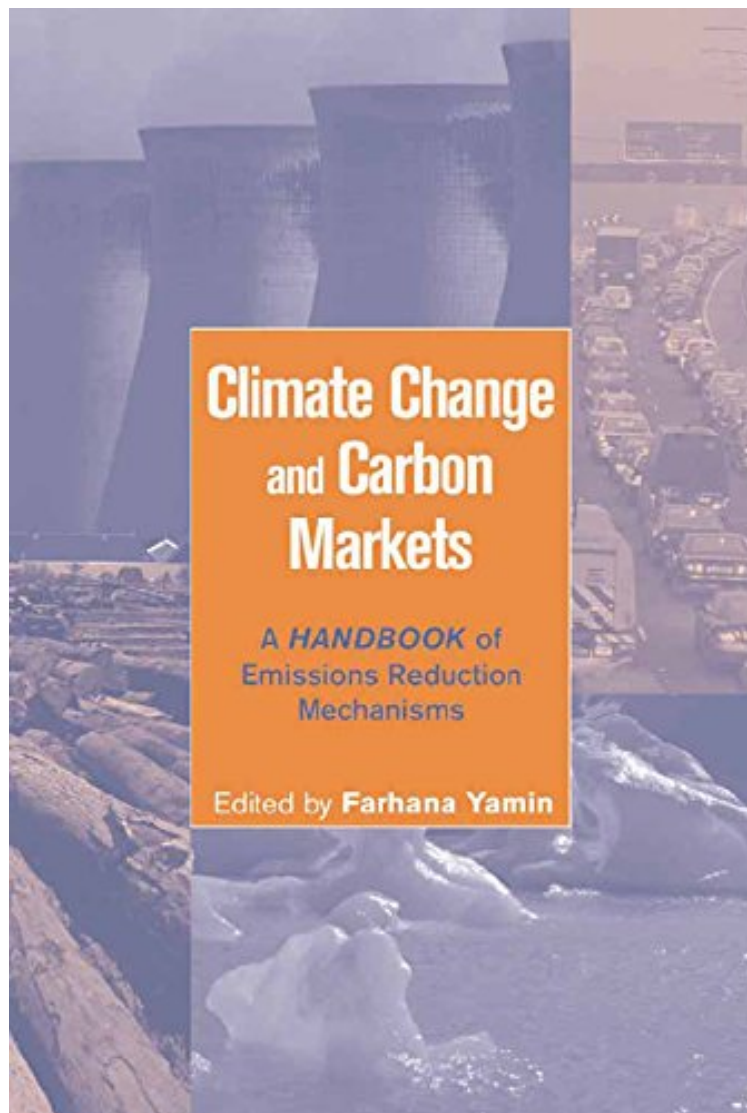


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Climate Change and Carbon Markets: A Handbook of Emissions Reduction Mechanisms

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Climate change is an environmental problem of unprecedented complexity, not just in terms of its physical, social, economic and political impacts, but particularly in terms of the range of policy instruments being designed by countries to reduce greenhouse gas emissions. *Climate Change and Carbon Markets* aims to provide an accessible and practical guide to cutting edge market-based mechanisms which will reduce greenhouse gas emissions. This book is a guide for national and international policy-makers and industry professionals, who need to understand the carbon markets established pursuant to the Kyoto Protocol, one of the most complex agreements ever negotiated. The book sets out how carbon markets will function by explaining the rules, institutions and procedures of the Kyoto mechanisms, including: emissions trading, joint implementation (JI) and the Clean Development Mechanism (CDM). It also provides an in-depth explanation of the EU Emissions Allowance Trading Scheme, emerging mechanisms in the US and developing countries, and how these will link up. For policy-makers, researchers and scholars; industry practitioners, companies, market service providers, technical and legal consultants, NGOs and all stakeholder organizations engaged in the Kyoto markets, this is the authoritative and comprehensive practical guide to this rapidly evolving area. Contains the full text of the key European Union documents setting up the EU Emissions Allowance Trading Scheme and the Linking Directive.

About the Author Farhana Yamin is a Fellow in Environment at the Institute of Development Studies at the University of Sussex in the UK. She is an international lawyer specializing in climate change law and policy. She is a lead author for the Intergovernmental Panel on Climate Change, former Legal Advisor to AOSIS and consultant to the European Commission on the EU Emissions Allowance Trading Directive. Her other publications include *The International Climate Regime: A Guide to Rules, Institutions and Procedures*.