

The Importance of Irish Carbon Pricing Today

Kian Mintz-Woo (UCC, Ireland / IIASA, Austria)



June 7, 2022



The carbon budget will test the Coalition's mettle – so what happens next?

Sectoral ceilings mean good performers and laggards soon become obvious



Legally-binding climate pollution targets have now been set... which apply an overall limit on the amount of carbon that can be expended in the economy over the next decade. Photograph: IStock

By Kevin O'Sullivan Thu Apr 7 2022 - 20:37

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The carbon budget is timely and ambitious

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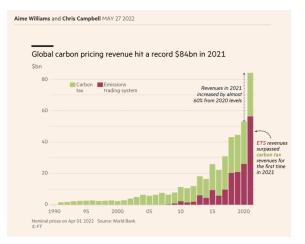
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 - 2. Geopolitical costs to continued fossil fuel consumption
 - 3. Reflects Ireland's prosociality, as demonstrated through COVID
 - 4. Makes signals to help build back better

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POTENTIAL FOR CARBON PRICING GROWING



URL: https://on.ft.com/3t3l39n

June 7, 2022

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PAYING FOR CLIMATE ACTION PLAN

Climate Action Plan has significant expansion plans, but these are not free, for instance:

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 - Expanding cycling paths and "Park and Ride" facilities

INTRODUCTION
000COSTS OF ACTION
0●0GEOPOLITICAL COSTS
00IRISH SPIRIT
00BUILDING BACK BETTER
00CONCLUSION
0

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INTRODUCTION
000COSTS OF ACTION
0●0GEOPOLITICAL COSTS
00IRISH SPIRIT
00BUILDING BACK BETTER
00CONCLUSION
0

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INTRODUCTION
000COSTS OF ACTION
00GEOPOLITICAL COSTSIRISH SPIRIT
00BUILDING BACK BETTER
00CONCLUSION
0

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 - Retrofitting houses
 - ► Expanding cycling paths and "Park and Ride" facilities
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- It is fairest for those who contribute the most to the problem to pay for these social improvements
- As our economist friends might say, if the costs of an action threaten to harm society, they should be internalized to align incentives

PHILOSOPHY COMPASS

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Abstract

The three main types of policies for addressing climate change are command and control regulation, carbon taxes (or price instruments), and cap and trade (or quantity instruments). The first question in the ethics of carbon pricing is whether the latter two (price and quantity instruments) are preferable to command and control regulation. The second question is, if so, how should we evaluate the relative merits of price and quantity

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INTRODUCTIONCOSTS OF ACTIONGEOPOLITICAL COSTSIRISH SPIRITBUILDING BACK BETTERCONCLUSION00000000000000

RUSSIA'S INVASION



June 5, 2022 Ivor Prickett Reporting from Druzhkivka, Ukraine

A Russian strike in the east damages homes and a church.

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INTRODUCTIONCOSTS OF ACTIONGEOPOLITICAL COSTSIRISH SPIRITBUILDING BACK BETTERCONCLUSION000000000000

A FOSSIL FUEL WAR

OPINION What the Ukraine War Means for the Future of Climate Change



'This is a fossil fuel war'

One of the largest producers of fossil fuels in the world, Russia is highly dependent on its energy trade, with fossil fuels accounting for almost half of its exports and <u>28 percent of its federal budget</u> in 2020.

Why Russia matters for global energy supplies in two charts:

It's the world's 2nd largest gas producer after the US, responsible for 17% of global output in 2020.

It's also the world's 3rd largest oil producer after US / Saudi Arabia, responsible for 12% of output in 2020. pic.twitter.com/n2TKyOAD9r — Simon Evans (@DrSimEvans) February 25, 2022



IRISH TIMES

Fintan O'Toole: Shocking news, Irish people may be sanest in Europe

The low level of anti-vaccine sentiment is a very good sign for our democracy

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URL: https://www.rte.ie/radio/radio1/clips/22025269/

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INTRODUCTIONCOSTS OF ACTIONGEOPOLITICAL COSTSIRISH SPIRITBuilding Back BetterConclusion0000000000000

PROJECT SYNDICATE



URL: https://prosyn.org/cL6cNDx

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CLIMATE POLICY

CLIMATE POLICY https://doi.org/10.1080/14693062.2020.1831432



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POLICY ANALYSIS ARTICLE

Carbon pricing and COVID-19

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ABSTRACT

A question arising from the COVID-19 crisis is whether the merits of cases for climate policies have been affected. This article focuses on carbon pricing, in the form of either carbon taxes or emissions trading. It discusses the extent to which relative costs and benefits of introducing carbon pricing may have changed in the context of COVID-19 during both the crisis and the recovery period to follow. In several ways, the case for introducing a carbon price is stronger during the COVID-19 crisis than under normal conditions. Oil costs are lower than normal, so we would expect less harm to consumes compared to normal conditions. Governments have

ARTICLE HISTORY

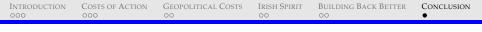
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KEYWORDS

Carbon price; carbon tax; climate policy; COVID-19; emissions trading; green recovery

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 - 2. It helps to reduce the resources we send to morally problematic governments
 - 3. It reflects a newly visible Irish public-spiritedness
 - 4. It gives the right signals as we recover from the COVID period