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Economic Prescriptions for Environmental Problems: How the Patient Followed the Doctor's Orders

Robert W. Hahn

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Abstract

In this paper, I consider two tools which have received widespread support from the economics community: marketable permits and emission charges. Until the 1960s, these tools only existed on blackboards and in academic journals, as products of the fertile imaginations of academics. However, some countries have recently begun to explore using these tools as part of a broader strategy for managing environmental

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