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Original Articles

Powered by the state or finance? The organization of China's carbon markets

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Abstract

This paper reviews the progress of carbon trading in China and examines the

involvement of the state and financial sectors. China witnessed proliferation of

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constitute a notable difference to the international carbon markets, which are subject to

the strong influence of private finance. China has put the market-based policy instrument of carbon trading under a substantial concentration of state power. The findings have important implications for understanding the rise of carbon markets in non-traditional capitalist economies.

Q Keywords: carbon market emission trading carbon finance climate change policy political economy

China

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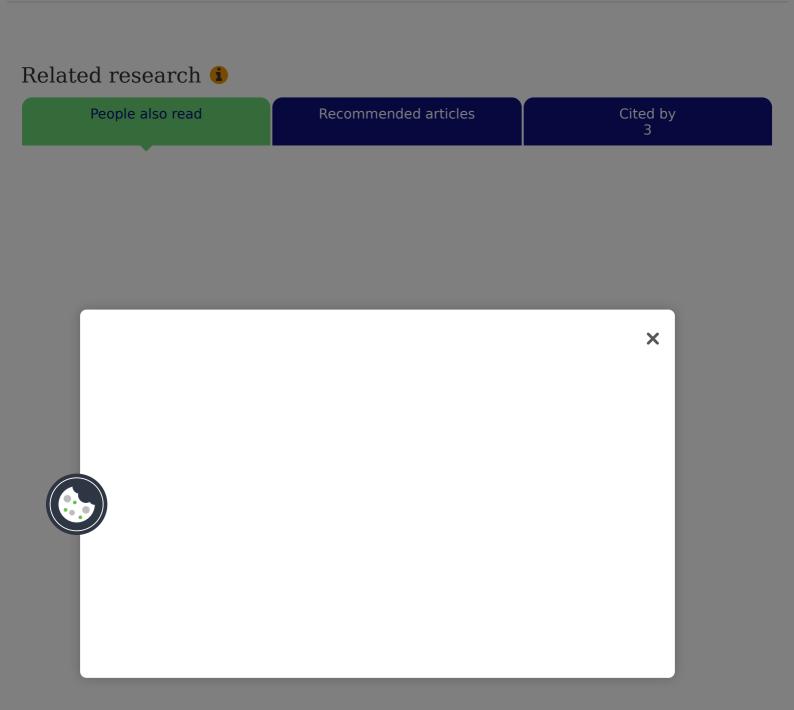
This research was primarily funded by the Griffith Climate Change Response Program of Griffith University through the Seed Funding Program. Part of the fieldwork was supported by a competitive grant awarded by the Academy of the Social Sciences in Australia through the Australia-China Joint Action Program. We appreciate both of the funding bodies and the research assistance provided by Xu Bixia.

Notes

- 1. Source: United Nations Framework Convention on Climate Change (UNFCCC). Accessed August 31, 2013. http://cdm.unfccc.int/Statistics.
- 2. Additionality means that whether or not the claimed emissions reductions would still material
- material ×
- 3. These in carbo
- 4. FYP is

 Development to the still reference of the still reference
- 5. Since vince, its re excluded

- from the calculation to avoid double counting.
- 6. A full list of DNAs is available from the CDM official website hosted by the UNFCCC: http://cdm.unfccc.int/DNA/bak/index.html#T.
- 7. Available online and in Chinese language: People's Government of Chongqing Municipality (2011), People's Government of Guangdong Province (2012), People's Government of Hubei Province (2013), People's Government of Tianjin Municipality (2013). The ETS implementation notices released by Shanghai and Shenzhen municipalities did not clearly specify the assignment of tasks among departments.
- 8. Formally known as the Conference of the Parties (COP) to the UNFCCC.
- 9. As of September 30, 2013. See http://icapcarbonaction.com for updates.



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