Numerous pathways are being pursued to reduce the release of carbon dioxide into the atmosphere. Economists favor a price on carbon; many governments are implementing or considering a price on carbon. Other supporters of a price on carbon include academic institutions, major corporations (including international oil and gas firms), and a wide variety of civic organizations. In the U.S., the tension between support and opposition to a price on carbon reflects the political divide. I will examine the two primary forms of carbon pricing—cap and trade vs a carbon tax—along with successes and failures in their implementation.

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