



A Question of Balance: Weighing the Options on Global Warming Policies

William D. Nordhaus

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As scientific and observational evidence on global warming piles up every day, questions of economic policy in this central environmental topic have taken center stage. But as author and prominent Yale economist William Nordhaus observes, the issues involved in understanding global warming and slowing its harmful effects are complex and cross disciplinary boundaries. For example, ecologists see global warming as a threat to ecosystems, utilities as a debit to their balance sheets, and farmers as a hazard to their livelihoods.

In this important work, William Nordhaus integrates the entire spectrum of economic and scientific research to weigh the costs of reducing emissions against the benefits of reducing the long-run damages from global warming. The book offers one of the most extensive analyses of the economic and environmental dynamics of greenhouse-gas emissions and climate change and provides the tools to evaluate alternative approaches to slowing global warming. The author emphasizes the need to establish effective mechanisms, such as carbon taxes, to harness markets and harmonize the efforts of different countries. This book not only will shape discussion of one the world's most pressing problems but will provide the rationales and methods for achieving widespread agreement on our next best move in alleviating global warming.

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