



Effective Global Carbon Markets

Networked Emissions Trading Using Disruptive Technology

Elgar Studies in Climate Law

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As numerous jurisdictions implement emissions mitigation mechanisms that put a price on carbon, this incisive book explores the emerging emissions markets and their diverse and fragmented nature. It proposes an innovative model for connecting such markets, offering a significantly more successful and expeditious achievement of climate policy objectives.

'This is a ground-breaking book. It offers a wonderful combination of cutting-edge research with practical engagement on a profound question in climate change policy: how in reality to foster international carbon pricing. It starts from the right premise, of inevitably different systems emerging from governments around the world – and shows how modern information technology could be applied to solve the practical and political conundrum of how they could then be linked.'

– Michael Grubb, University College London, UK

'Blockchain has become a buzzword of late, including in the realm of climate policy. Its appeal stems as much from a vague promise to revolutionize complex processes as from the fact that it is often barely understood. Not so in this new book by Justin Macinante: as one of the very few experts who combine practical experience in carbon trading with critical analysis of distributed ledger technology, he offers a bold vision for the future of market-based climate cooperation that is backed up by unparalleled technical detail. A pioneering treatise that will set the standard for all future work on the topic.'

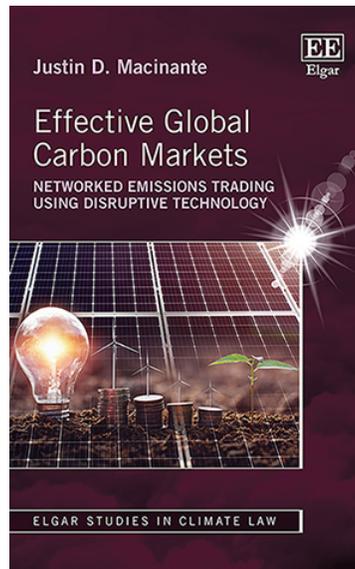
– Michael Mehling, Massachusetts Institute of Technology, US

'Carbon markets, where properly designed and adopted, have proved an effective mechanism to address climate change. However, with the exception of certain mechanisms under the Kyoto Protocol, their implementation has tended to be largely fragmented. Macinante provides an effective pathway for linking global carbon markets, reminding us that ultimately such markets, and their role in addressing climate change, should be seen as a central part of our global financial system.'

– Martijn Wilder, Founding Partner, Pollination Group

'This is an extremely important book as for the first time it shows the contribution of the digital revolution and more particularly the role of distributive technologies generally in the functioning of carbon markets. It is the first time that a clear potential application of distributed ledger technology blockchain is examined for international emissions trading. This book comes ahead of its time and will undoubtedly provide an important push for using blockchain technology to improve the functioning of carbon markets. Both the academic and the practical relevance of the book should not be underestimated.'

– Michael Faure, Maastricht University, the Netherlands



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