



# Carbon Pricing and Climatic Negotiations: from Kyoto to Paris



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For many economists, the implementation of a uniform global price on carbon should be the desirable outcome of climate negotiations. Debates between them are at the level of the «how» (to structure the negotiations to achieve this target). International institutions such as the OECD and the World Bank also argue in this direction and the Business sector agrees widely as demonstrated by the «Business Climate Week» of June 2015 in Paris, because firms need predictable price-signals to guide their investments.

However, a strong reluctance to this approach came from French economists involved in the preparation process of COP 21. Beyond what is within opportunity considerations, their criticisms reflect another view of policy instruments needed to implement low-carbon strategies. Moreover, they relativize the focus on free-rider dilemma.

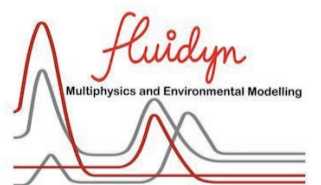
To appreciate their relevance, it is first necessary to recall the economic and environmental issues of a global carbon price. In addition, it is useful to also consider the debates about its implementation to identify the conditions of a fully cooperative process, including mechanisms to ensure the participation of most countries to an ambitious agreement.



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