Contents

	Acknowledgments	xi
	Introduction and Summary Don Fullerton and Catherine Wolfram	1
I. CLIMATE POLICY IN	N THE BROADER CONTEXT	
1.	Distributional Impacts in a Comprehensive Climate Policy Package Gilbert E. Metcalf, Aparna Mathur, and Kevin A. Hassett Comment: Hilary Sigman	21
2.	Climate Policy and Labor Markets Olivier Deschênes Comment: Matthew E. Kahn	37
3.	Limiting Emissions and Trade: Some Basic Ideas Kala Krishna Comment: Meredith Fowlie	53
4.	Regulatory Choice with Pollution and Innovation Charles D. Kolstad Comment: V. Kerry Smith	65

5.	Spillovers from Climate Policy to Other Pollutants Stephen P. Holland Comment: Charles D. Kolstad	79
6.	Markets for Anthropogenic Carbon within the Larger Carbon Cycle Severin Borenstein Comment: Wolfram Schlenker	93
II. Interactions wit	TH OTHER POLICIES	
7.	Interactions between State and Federal Climate Change Policies Lawrence H. Goulder and Robert N. Stavins Comment: Arik Levinson	109
8.	Belts and Suspenders: Interactions among Climate Policy Regulations Arik Levinson Comment: Gilbert E. Metcalf	127
9.	Climate Policy and Voluntary Initiatives: An Evaluation of the Connecticut Clean Energy Communities Program Matthew J. Kotchen Comment: Lucas W. Davis	145
	Updating the Allocation of Greenhouse Gas Emissions Permits in a Federal Cap-and-Trade Program Meredith Fowlie Comment: Lawrence H. Goulder	157
	S OF CLIMATE POLICY	
11.	Upstream versus Downstream Implementation of Climate Policy Erin T. Mansur Comment: Roberton C. Williams III	179
12.	The Economics of Carbon Offsets James B. Bushnell Comment: Kala Krishna	197
13.	Monitoring and Enforcement of Climate Policy Hilary Sigman Comment: Severin Borenstein	213

14.	How Can Policy Encourage Economically Sensible Climate Adaptation? V. Kerry Smith Comment: Erin T. Mansur	229
15.	Setting the Initial Time-Profile of Climate Policy: The Economics of Environmental Policy Phase-Ins Roberton C. Williams III Comment: Stephen P. Holland	245
IV. Sector-Specific	Issues	
16.	Urban Policy Effects on Carbon Mitigation Matthew E. Kahn Comment: Christopher R. Knittel	259
17.	Is Agricultural Production Becoming More or Less Sensitive to Extreme Heat? Evidence from US Corn and Soybean Yields Michael J. Roberts and Wolfram Schlenker Comment: James B. Bushnell	271
18.	Carbon Prices and Automobile Greenhouse Gas Emissions: The Extensive and Intensive Margins Christopher R. Knittel and Ryan Sandler Comment: Matthew J. Kotchen	287
19.	Evaluating the Slow Adoption of Energy Efficient Investments: Are Renters Less Likely to Have Energy Efficient Appliances? Lucas W. Davis Comment: Olivier Deschênes	301
	Contributors Author Index Subject Index	319 323 327