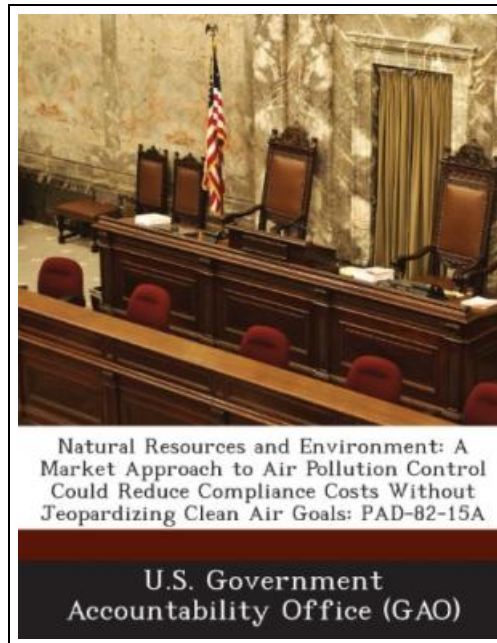


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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.GAO undertook a study to explore whether developing a market in air pollution entitlements is feasible. Establishing a market in air pollution entitlements could be a less costly, more flexible way to meet minimum standards of air quality. These entitlements would allow emissions consistent with present standards governing air quality. Such a market could save the public millions of dollars relative to the present price of meeting the requirements of the Clean Air Act. By using scarce economic resources more efficiently, more economic growth could be achieved without sacrificing the benefits of good air quality, and taxpayers would benefit from more efficient operations of regulatory agencies. Controlled trading gives firms considerable flexibility in choosing pollution abatement measures. A full-scale market in air pollution entitlements could develop from a workable system of controlled trading. The Environmental Protection Agency s controlled trading approach allows: (1) a variation in pollution controls among individual existing sources of pollution within a single industrial plant; (2) construction of major new industrial plants in areas which do not presently comply with the air quality mandates of the act by obtaining emission reductions from owners of existing plants; and (3) the creation of a central facility to make emission reductions more readily available. Certain technological requirements of the act limit controlled trading. In addition, delays and expense can arise in the permit process or firms might hoard, rather than trade, their entitlements. However, the obstacles to implementation do not appear to be insurmountable.

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