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Getting Energy Prices Right:From Principle to Practice

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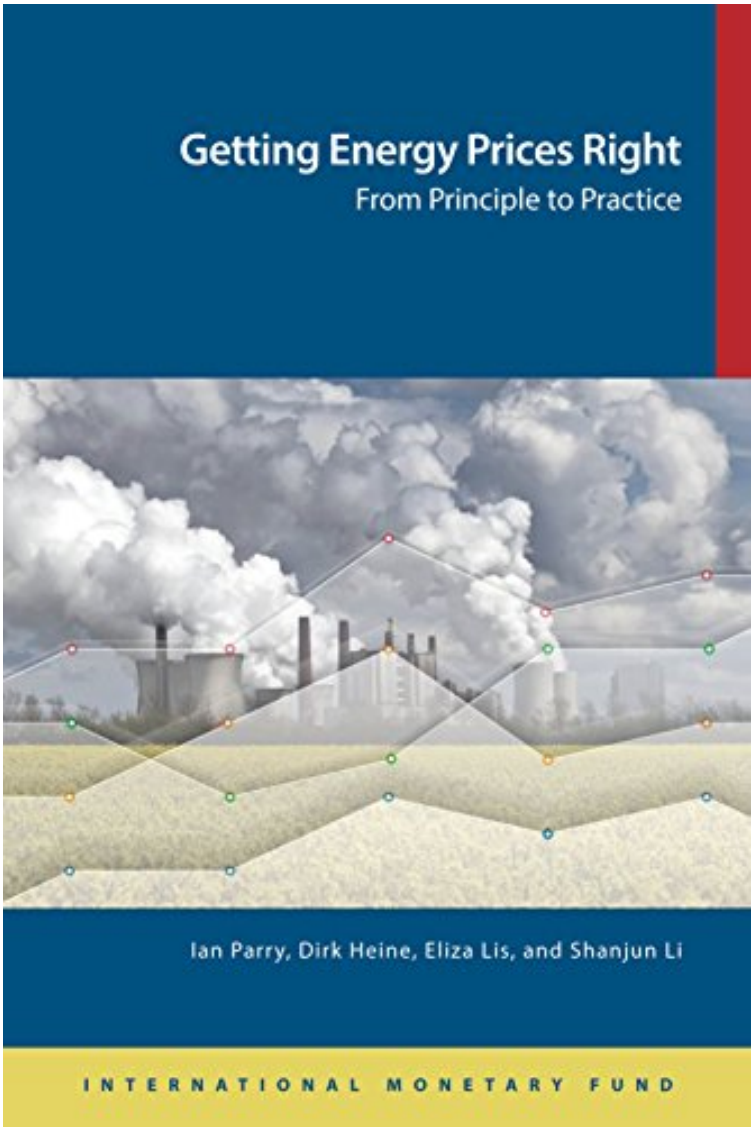

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Ian W.H. Parry, Dirk Heine, Eliza Lis : Getting Energy Prices Right:From Principle to Practice before purchasing it in order to gage whether or not it would be worth my time, and all praised Getting Energy Prices Right:From Principle to Practice:

0 of 0 people found the following review helpful. An argument for raising fuel taxes, but the recommended pricing only slows a shift to a hot state climate, would not stop itBy Chad MAfter reading articles in "The Economist" magazine supporting a carbon tax and hearing James Hansen advocate for a "carbon fee and dividend" I came across this book with a fair amount of optimism. While "Getting Energy Prices Right" is technically precise in describing the effects of minor taxes, say between a few dozen cents for a gallon of gasoline or a few dollars on ton of coal, the

overall strategy works in somewhat divergent directions. This produces a conclusion that would benefit society but not reverse the momentum of a shift to a "hot state" climate like ones in the geological past, such as Eocene Era.The author aims to combine several goals and therefore, at the outset, limits the scope of policy advice or the amount of progress needed for the actual and timely construction of a clean energy system. The author seeks to simultaneously reach several goals, which are sometimes incompatible: reducing carbon emissions, improving human health by reducing toxic pollution, the use of only "corrective" carbon taxes that don't slow economic growth. For example, the author shows the need for much larger motor fuel taxes in the U.S., and for China to tax coal far more. This is progress, but at the level of carbon tax or fuel tax recommended, it will only slow but not stop a shift in climate. Beyond minor taxes on carbon fuels, governments need to fund a biosphere-compatible energy system, such as the way France built its nuclear energy system to supply 80% of its power grid. The specific fuel taxes recommended in this book would, at first glance, only support the construction of a handful of nuclear power stations or similarly scaled renewable power stations. Therefore, another source of funding would be needed to construct biosphere-compatible energy systems.0 of 0 people found the following review helpful. Five StarsBy VictoriaInteresting writing.1 of 1 people found the following review helpful. A crucial issue for our futureBy Jeremy P. CliftEnergy use is a critical ingredient of a modern economy and underpins our daily lives, but it can also result in excessive environmental and other side effects, with potentially sizable costs to the economy. Energy prices in many countries do not reflect the costs of this damage, particularly the resulting global warming, air pollution, and various side effects of motor vehicle use. In so doing, many countries raise too much revenue from direct taxes on work effort and capital accumulation and too little from taxes on energy use.This book is about getting energy prices right. The principle that fiscal instruments must be center stage in ldquo;correctingrdquo; the major environmental side effects of energy use is well established. This volume aims to help put this principle into practice by setting out a practicable methodology and associated tools for determining the right price. The book provides estimates, data permitting, for 156 countries of the taxes on coal, natural gas, gasoline, and diesel needed to reflect environmental costs.Underpinning the policy recommendations is the notion that taxation (or tax-like instruments) can influence behavior; in much the same way that taxes on cigarettes discourage their overuse, appropriate taxes can discourage overuse of environmentally harmful energy sources.

Energy taxes can produce substantial environmental and revenue benefits and are an important component of countriesrsquo; fiscal systems. Although the principle that these taxes should reflect global warming, air pollution, road congestion, and other adverse environmental impacts of energy use is well established, there has been little previous work providing guidance on how countries can put this principle into practice. This book develops a practical methodology, and associated tools, to show how the major environmental damages from energy can be quantified for different countries and used to design the efficient set of energy taxes. The results, which are illustrated for more than 150 countries, suggest there is pervasive mispricing of energy across developed and developing countries alike with much at stake in policy reform. At a global level, implementing efficient energy prices would reduce carbon emissions by an estimated 23 percent and fossil-fuel air pollution deaths by 63 percent, while raising revenues (badly needed for fiscal consolidation and reducing other burdensome taxes) averaging 2.6 percent of GDP.