

■ ■ ■ Verhandelbare emissierechten in het klimaatbeleid: de Europese ervaring

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ABSTRACT ■ ■ ■

Emission trading plays a central role in European climate policy. At the end of the pilot phase, the evaluation of the European system of CO₂-emission trading is rather mixed. The allocation mechanism, the limitations on banking and the short time horizon of the mechanism should be corrected to increase the effectiveness of the trading mechanism.

A detailed assessment of the financial consequences of emissions trading for Belgium furthermore shows that the Belgian energy sector gains, despite the severe underallocation of emission permits.

Key words: emission trading, climate change, European Union

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