

Carbon emissions problem has more than one solution

Tom Tietenberg's op-ed did an excellent job of explaining the Regional Greenhouse Gas Initiative's review process, and why the vast majority of the public wants the governor and state Legislature to strengthen RGGI. More stringent emissions caps is the main method of strengthening RGGI that is currently being considered. The conservative/libertarian think tank, The Niskanen Center, has also suggested that RGGI set more ambitious caps. This is an easy idea that should definitely be approved.

And, on Aug. 23, Resources For the Future, a think tank often relied upon by RGGI for designing their emissions control program, offered another suggestion for strengthening RGGI. In addition to setting stricter caps, RFF recommends RGGI use an emissions containment reserve (ECR) to improve RGGI's ability to cut our emissions. ECR simply means that if demand for permits decreases, RGGI will hold off selling permits until demand for permits increases again.

This is exactly what farmers do. When demand for grain or soybeans decreases too much, farmers store their products in silos. When demand rises, and they can get the price that they need to be profitable, farmers put their siloed products on the market. Like price-careful farmers, RGGI should silo emissions permits when demand drops and it's no longer worthwhile to sell them.

For more information about market-based solutions to carbon emissions, please contact Citizens' Climate Lobby.

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