

Contents

<i>List of figures</i>	vii
<i>List of tables</i>	viii
<i>List of contributors</i>	ix
<i>List of abbreviations</i>	xvi
<i>Foreword</i>	xix
<i>Risk and Sustainable Management Group</i>	xx
<i>Acknowledgements</i>	xxi
Introduction	1
PART I UNDERSTANDING THE ECONOMICS OF CLIMATE CHANGE, POLICY IMPLEMENTATION AND PUBLIC PERCEPTIONS	
1 The carbon tax: early experience and future prospects <i>Ross Garnaut</i>	7
2 Carbon pricing in Australia: an early view from the inside <i>Daniel Besley, Christian Downie, Steven Kennedy and Simon Writer</i>	25
3 How has the carbon tax affected the public ‘debate’ on climate change? <i>John Cook</i>	49
PART II TAXING EXTERNALITIES	
4 The carbon tax and tax reform debate <i>John Freebairn</i>	67
5 How I learned to stop worrying and love the RET <i>John Quiggin</i>	89

**PART III THREATS, OPPORTUNITIES AND INDUSTRY
ADAPTATION AND ADJUSTMENT**

- | | | |
|---|--|-----|
| 6 | The impact of carbon prices on Australia's National Electricity Market
<i>Phillip Wild, William Paul Bell and John Foster</i> | 101 |
| 7 | Modeling the impact of the Australian greenhouse emissions trading scheme on farm and fishery businesses
<i>Mick Keogh</i> | 123 |
| 8 | Science, transaction costs and carbon markets
<i>Michael Battaglia and Rohan Nelson</i> | 136 |
| 9 | Agricultural adaptation: observations and insights
<i>Thilak Mallawaarachchi and Michael Harris</i> | 145 |

PART IV DEALING WITH THE UNCERTAIN FUTURE

- | | | |
|----|---|-----|
| 10 | Climate change and the precautionary principle
<i>Simon Grant and John Quiggin</i> | 167 |
| | Conclusion | 179 |
| | <i>Index</i> | 181 |