

Risk and Sustainable Management Group

The Risk and Sustainable Management Group (RSMG) at The University of Queensland (UQ) was established in 2004 as part of an Australian Research Council (ARC) Federation Fellowship research project awarded to Professor John Quiggin. The RSMG is supported by UQ's School of Economics (Faculty of Business, Economics and Law) and, at the time of the workshop, the School of Political Science and International Studies (Faculty of Social and Behavioural Sciences). Since its inception, RSMG has considered that climate change is one of the two most pressing issues we face among complex problems of allocating resources under uncertainty and economic growth, the other being water. Where possible, RSMG attempts to bring both clarity in thought and rigorous analysis towards complex policy problems. By continuing to engage in the public debate RSMG aims to provide transparency in understanding the choice set society faces.

As with its predecessor, *Water Policy Reform: Lessons in Sustainability from the Murray–Darling Basin* (published by Edward Elgar Publishing in 2012), the chapters presented in this volume are derived from preliminary presentations delivered at the 2nd RSMG Conference, 'Carbon Pricing: Early Experience and Future Prospect,' at the Brisbane Convention and Exhibition Centre, 25–26 October 2012, Australia. Once again we were able to entice some of Australia's leading economists, critical thinkers, leading public servants, applied practitioners, and the emerging leaders in their respective fields to engage in open discussion. This willingness to be involved and contribute provided an environment where insight and knowledge flowed between participants.

We hope that, as the conference did, this book provides the reader with an increased awareness of economics, policy development and public perceptions about internalizing this international externality.