

# Editors' preface

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Although the world faces many environmental challenges, climate change continues to demand significant attention. Since the late 1800s, the average temperature of the earth's surface has increased by about 1.1 degrees Celsius. The 2000s have already seen record-breaking temperatures, with 16 years ranking among the 17 warmest global averages ever recorded. The change in climate has many consequences, of which rising sea level is just one. The rate of global sea level rise in the 2000s has been almost twice that of the previous century, when sea level increased by about 8 inches.

Recognizing this global threat, the 2015 Paris Agreement under the United Nations Framework Convention on Climate Change set the international goal of keeping temperature rise well below 2 degrees Celsius compared to pre-industrial levels. As a result of the Agreement, countries have committed to reducing global greenhouse gas emissions and have submitted nationally determined contributions that define their goals.

Market-based instruments can play a significant role in helping countries achieve their climate change goals. Volume XX of *Critical Issues in Environmental Taxation* explores a range of ways in which market-based instruments and complementary policies can play a role in helping countries meet their climate change goals. Its chapters demonstrate the potential that market-based instruments offer in reducing the risks of climate change, and also the challenges that exist. The chapters explore carbon pricing, as well as other tax and non-tax measures. Some examine existing environmental policies, others propose new policy ideas.

No single volume can fully cover the expanse of climate policy, given the complexity of addressing climate change and the multiplicity of existing and potential policies. We hope, however, that this volume will offer useful, market-based perspectives that can help inform the many climate policy decisions that lie ahead.

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