

Ein Unmöglichkeitstheorem für die Klimapolitik?

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Abstract: *Climate policy is the field where economists have a prime opportunity to polish their image of being dismal scientists. Economic analysis shows that the difficulties in fighting global warming are overwhelming. Attempts to coordinate greenhouse gas reductions internationally are undermined by powerful free rider incentives. Moreover, if some countries, against all odds, succeed in agreeing on a climate treaty the success is jeopardized by the leakage effect. Doesn't economic theory provide any basis for optimism? This article digs up some hopeful aspects. Among those are risk aversion and induced technical progress.*