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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The European Union s (EU) Emissions Trading Scheme (ETS) is a cornerstone of the EU s efforts to meet its obligation under the Kyoto Protocol. It covers more than 10,00 energy intensive facilities across the 27 EU Member countries; covered entities emit about 45 of the EU s carbon dioxide emissions. A Phase 1 trading period began January 1, 2005. A second, Phase 2, trading period began in 2008, covering the period of the Kyoto Protocol, with a Phase 3 proposed for 2013. Several positives resulting from the Phase 1 learning by doing exercise assisted the ETS in making the Phase 2 process run more smoothly, including: (1) greatly improving emissions data, (2) encouraging development of the Kyoto Protocol s project-based mechanisms -- Clean Development Mechanism (CDM) and Joint Implementation (JI), and (3) influencing corporate behavior to begin pricing in the value of allowances in decision-making, particularly in the electric utility sector. However, several issues that arose during the first phase were not resolved as the ETS moved into Phase 2, including allocation schemes, shutdown credits and new entrant reserves, and others. In addition, the expansion of the EU and the implementation of the directives linking the ETS to the Kyoto Protocol project-based mechanisms .

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