

# A right to pollute or a duty to mitigate? On the basis of emissions trading and carbon markets

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## **Abstract**

Emissions trading, also known as cap and trade systems, has not yet fulfilled its overarching function in mitigating global greenhouse gas emissions. The reasons for this failure are manifold and have been broadly discussed at political and empirical levels in the last decades. However, much can still be said when analyzing emissions trading from a philosophical perspective. Such an analysis is not limited to the evaluation of cap and trade systems' lack of efficiency and the consequences arising from it, but goes deeper into the moral questions underlying them. This is how this paper attempts to contribute to and expand the debate on emissions trading at different levels. By examining a popular analogy made between traditional and climate commons, I shall challenge some of the economic premises and normative assumptions at the core of cap and trade systems and elaborate on the misguided conclusions drawn from them. This shall explain why, although emissions trading is intended to fulfil a duty to mitigate greenhouse gases, we should not yet place our high hopes on it.

**Keywords**— Cap and Trade; GHGs Emissions; Paris Agreement; Commons; Climate Change

# Curriculum Vitae Short

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## Education and training

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## Publications

Type of Publication

Editorial Piece

Publisher

Blue Forest Project by Conservation International Ecuador

Title

Espinosa, S. (2017) BLACK SHELLS: *A hidden treasure that has fostered mangrove recovery in Ecuador*. Blue Forests Project.