

### News

- World
- National News
- State News
- Politics
- Business (World)
- Business (US)
- Technology
- Industry
- Science
- Medicine
- Sports
- Education
- Entertainment

### Opinion

- Latest Articles
- View Topics
- View Authors

### Features

- Latest Articles
- View Topics
- View Authors

### Community

- Join Our List

### Other Sections

- Affiliates
- Advertise
- Video

## Study Sounds Alarm on Market Risks of Senate Climate Bill

September 09, 2009

NewsWire Services

*Trillion dollar cap-and-trade system would pose big financial risk for little "green" benefit*

WASHINGTON, DC -- According to a new report released today by the U.S. Climate Task Force (CTF), an opaque, complex trading system like the cap-and-trade program outlined in the Senate climate bill would generate:

high profits for Wall Street traders;

higher energy prices for American consumers; and

minimal CO2 reductions for the environment.

The analysis, "The Economic Policy Risks of Cap-and-Trade Markets for Carbon Emissions," reveals that the inherent difficulty of engineering and regulating a global financial market would hinder cap-and-trade's ability to deliver significant reductions in greenhouse gas emissions.

"The kind of complex trading system currently being debated on Capitol Hill is more likely to foster creative accounting than clean energy innovation," cautions Dr. Joseph R. Mason, the study's author.

"The fundamental fact is that our ability to engineer markets -- whether they're for central bank reserves or for subprime mortgages -- has been jarringly put into perspective this year. Yet, the cap-and-trade system lawmakers are currently considering would be susceptible to similar kinds of manipulation, corruption, and extreme price dynamics -- setting the stage for another volatile boom-and-bust cycle."

#### Reduce Your GHG Emissions

EmissionsTracker helps you Create An Effective Carbon Strategy.

[www.PioneerSolutions.us](http://www.PioneerSolutions.us)

#### Environmental Markets

Association Focused on Market-Based Solutions...

50% Off Membership

[www.environmentalmarkets.org](http://www.environmentalmarkets.org)

#### Renewable Energy Credits

Element Markets LLC (281) 2077200 Renewable

Energy Credit Experts

[www.elementmarkets.com](http://www.elementmarkets.com)

#### High Quality CO2 Offsets

Reduce your carbon footprint with an experienced provider.

[www.3Degreesinc.com](http://www.3Degreesinc.com)

Former economic policy advisor to President Clinton and current CTF chairman Robert J. Shapiro explains, "Rather than create a new trillion-dollar market in volatile financial assets, our lawmakers should enact a simple, direct emissions policy that puts the global climate and interests of average people ahead of Wall Street.

Ads by Google

"A direct, transparent carbon tax-shift would provide the critical incentives to develop new technologies and energy sources, necessary to save our planet. It also would avoid wasteful handouts to industry, attract less lobbying by entrenched interests, involve lower administrative costs, and deliver a stable price for carbon and its reduction. Moreover, since the direct burden of a carbon tax would be largely offset by other tax cuts, it protects the incomes of American families."



### NewsWire Services

These pages provide information, news releases, and announcements obtained from communication and public relations offices from around the world.

-  [Author's Profile](#)
-  [Author's Other Articles](#)
-  [Author's RSS Feed](#)

Calendar age: 32



RealAge 28

Calendar age: 43



RealAge 37

Calendar age: 60



RealAge 67

Do you know how old you really are?



RealAge

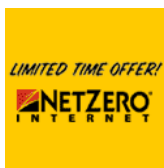
Wanted



Public Information Officials



Writers Wanted



What were you  
born to be?

SEARCH JOBS

monster®

[Shop](#) | [Send Us Info](#) | [Subscribe](#) | [Advertise](#) | [Privacy Policy](#) | [Feedback](#) | [Help](#)

The American Chronicle, California Chronicle, Los Angeles Chronicle, World Sentinel, and affiliates are online magazines for national, international, state, and local news. We also provide opinion and feature articles. We have over 5,000 contributors, over 100,000 articles, and over 11 million visitors annually.

*This website and its affiliates have no responsibility for the views, opinions and information communicated here. The contributor(s) and news providers are fully responsible for their content. In addition, the views and opinions expressed here are not necessarily those of the American Chronicle or its affiliates. All services and information provided on this website are provided as general information only. Any medical advice, home remedies and all other medical information on this website should not be treated as a substitute for the medical advice of your own doctor. We are not responsible for any diagnosis of treatment made by anyone based on any of the content of this website. Always consult your own doctor if you are in any way concerned about your health.*

Copyright 2009 Ultio, LLC. Powered by Boxkite Media.