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||||| **THE ECONOMICS OF ENERGY POLICY IN CHINA:
IMPLICATIONS FOR GLOBAL CLIMATE CHANGE**

by ZhongXiang Zhang

New Horizons in Environmental Economics

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This book is the first systematic and comprehensive analysis of the economic implications of carbon abatement for the Chinese economy. It evaluates the economics of climate change and provides national, cost-effective policies for climate change. The author begins by introducing some of the economic aspects of climate change including damage estimates of carbon dioxide emissions, strategies for responding to climate change and policy instruments to control carbon dioxide emissions. The discussion then focuses on the Chinese energy

system and possible sectoral and macroeconomic effects of limiting carbon dioxide emissions. In this examination Dr. Zhang considers the effects of recycling carbon tax revenues and compliance with carbon dioxide limits in China's power industry. The author also evaluates various economic models in analyzing cost estimates for limiting carbon dioxide emissions, including an input-output approach, dynamic optimization and a computable general equilibrium approach. Finally, there is a discussion of technological aspects of carbon abatement in the Chinese power industry. *The Economics of Energy Policy in China* will be of interest to energy and environmental economists and policy makers.

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Review

"Given the towering importance of China in world environmental planning, this book is a must read for anyone attempting to understand world climate change issues. In addition, it provides planners with a much needed reference on all aspects of the Chinese energy sector . . . The book makes a significant contribution in three main areas. First, it gives us a first class description of all the issues that are contributing to the climate change debate and puts the case of China into its proper context within that debate. Secondly, the author's description of the Chinese energy sector in Chapter 3 is most informative and lucid. Finally, his CGE model is impressive and his model's simulation results are quite plausible . . . I strongly recommend this book as reading material for anyone seriously interested in the public policy issues that relate to climate change. It will probably remain the definitive work on China and joint implementation for years to come."

Roy Boyd

Economic Systems Research

"A great deal of information on a timely and complex area of research is packed into this well-structured and presented book. . . . the book makes a valuable contribution and is particularly welcomed as the focus of the research is China. The book will be of interest to environmental economists generally and should be on the bookshelves of anyone concerned with energy and environmental policy and development in China."

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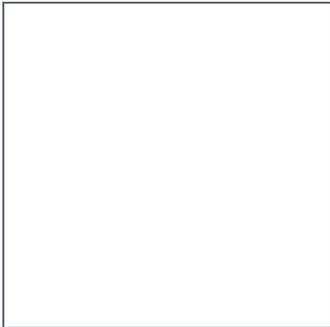
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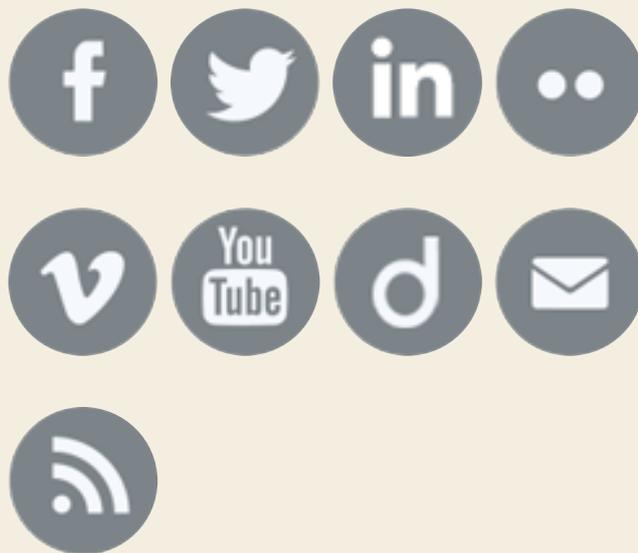
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