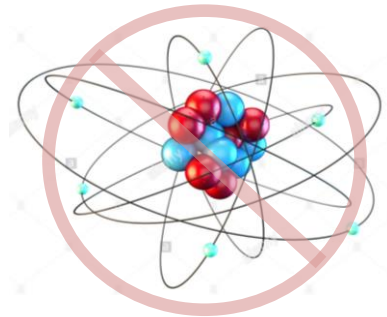


# THE NEED FOR A PRICE ON CARBON

Professor William Nordhaus

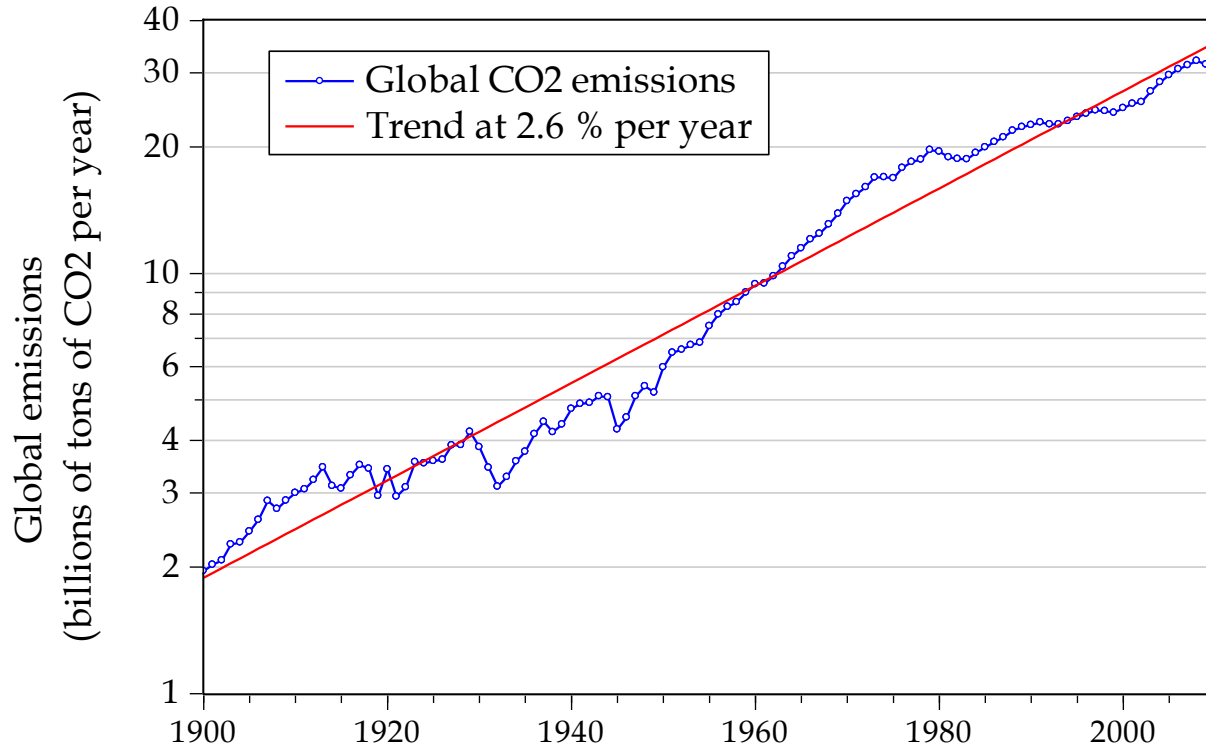
Sterling Professor of Economics, Yale University;  
2018 Nobel Prize winner in Economics



## *Key points*

1. **Much progress** on natural and social science understanding of climate change.
2. Major policy needed for slowing emissions is **carbon pricing**, either carbon taxes or cap-and-trade.
3. Current international policies are a dead end. We need a new approach such as a **climate compact**.

# Global CO2 emissions



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