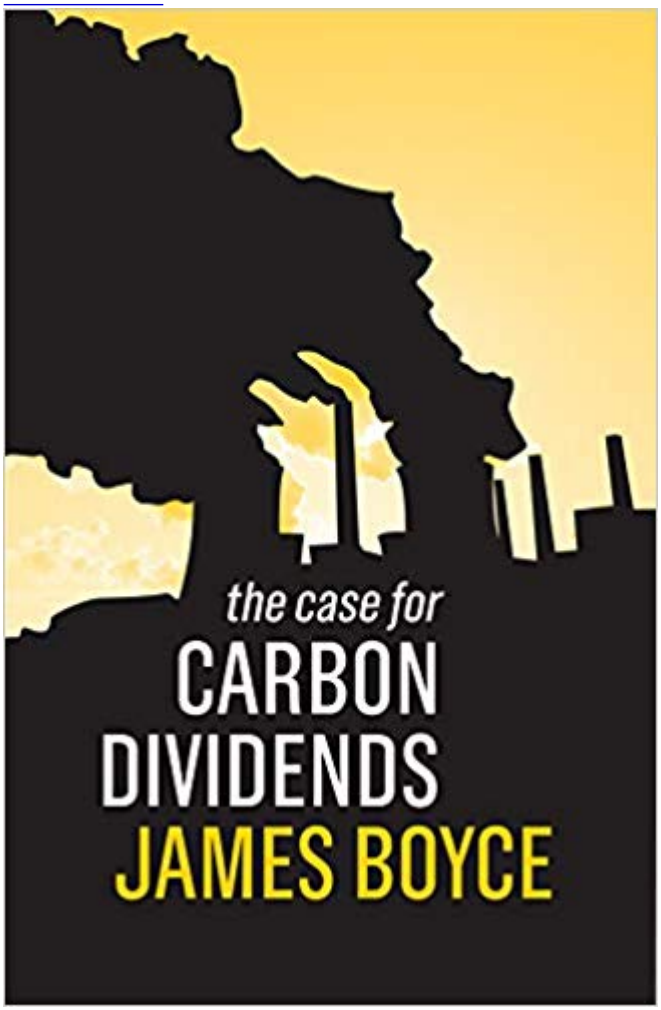
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by James K. Boyce

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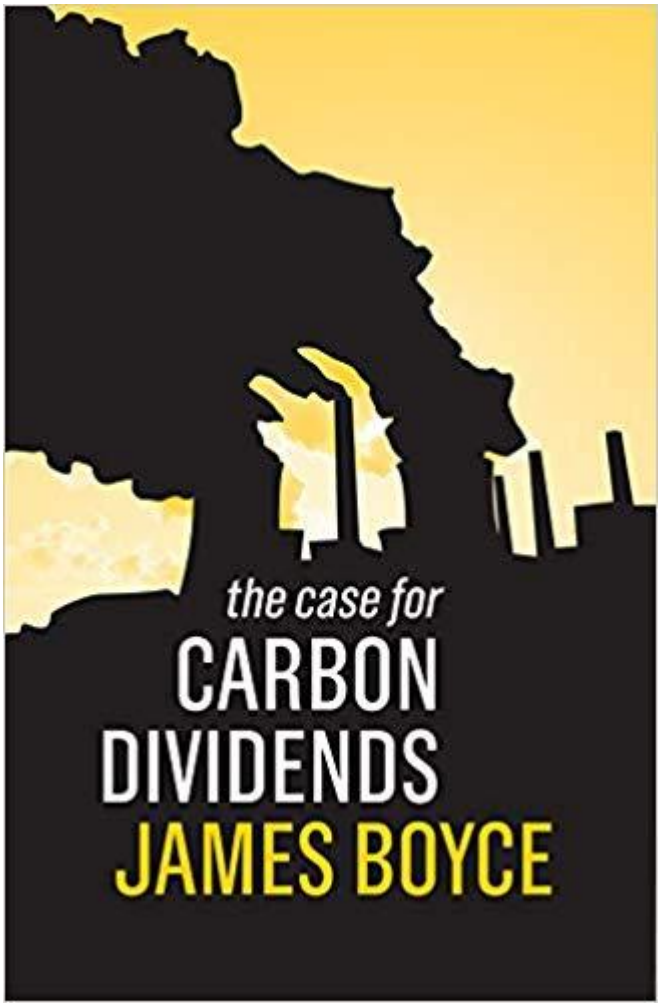
James K. Boyce (provided photo)

As an economist I've pondered how to tackle climate change effectively and fairly. We can take many steps as individuals, communities and society. But there's only one way to cut carbon emissions enough to meet the Paris Agreement goals: A hard ceiling on the quantity of fossil fuels that we let into our economy, ratcheting it down as we transition to a clean energy future.

But such a limit on the supply of fossil fuels will raise their price. This risks a public backlash like France's "yellow vest" movement.

In my book, The Case for Carbon Dividends, I propose we return carbon revenue to the people as equal dividends per person. Economically, this would reduce inequality while giving everyone an incentive to cut their carbon footprints. Politically, it would help ensure a durable policy. Philosophically, it would support the principle that the

gifts of nature belong equally to all. -- James K. Boyce is an author, economist, and emeritus professor at the University of Massachusetts Amherst where he is also a senior fellow at the Political Economy Research Institute.



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