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| To reduce by x units | Total cost | **Emissions initially at 5 units; money initially at $12**   1. **Command and control scenario**   Reduce by 2 units! … The cost is (read off chart): \_\_\_\_ (a)  Go to the front of the room to get the technology to achieve these reductions! (Bring your money and your emissions!)   1. **Environmental tax scenario**   The government announces that the tax is set at $2 per emission. What will your company do? (Remember you have five units of emissions.)  If you need to, go to the front of the room to get the technology to achieve the reductions you decide to make. (Bring your money and your emissions!) Emission reductions: \_\_\_\_\_ (b) and the cost is (read off chart): \_\_\_\_ (c)  Remaining emissions (5-b): \_\_\_\_\_ (d); Tax payable (d \* $2): \_\_\_\_ (e)  The government will come around to collect the tax payable on your remaining emissions.   1. **Tradable permit scenario**   You are given three (3) permits to start. (Remember you have 5 units of emissions.)  Go ahead and trade (if you wish!).  Number of permits sold: \_\_\_\_\_ (f) for how much money: \_\_\_\_\_ (g)  Number of permits bought: \_\_\_\_\_ (h) for how much money: \_\_\_\_\_ (i)  Permits you have left (3-f+h): \_\_\_\_\_\_ (j)  Do you have to make any additional reductions? (Is j < 5?)  If yes, then go to the front of the room to get the technology to achieve these reductions! (Bring your money and  your emissions!)  Required emission reductions (5-j): \_\_\_\_\_ (k) for how much money (read off chart): \_\_\_\_\_\_ (l) |
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Summary of the three scenarios

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