



The Architecture of Green Economic Policies

P.K. Rao

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After numerous scientific papers and books on most aspects of climate change and the design of pro-environmental policies (including some that suit some industrial lobby or another), is there relevance for another book and what is the purported role of this one? Is this yet another academic exercise or “much ado about nothing”? Do we have to bother designing green economic policies and incur transaction costs of this effort? Are there shortcomings of existing policies if we care to live “happily” on this planet? Is it not enough to care for the current generations so that the future generations can take care of themselves (or even be given the incentives for innovations – for lack of fully provided resources)? What can “we” do about the green economic policies (and what are these anyway)? What trade-offs, if any, are relevant in foregoing some benefits and in incurring some costs (not all of which can be expressed in monetary units)? What are the overarching objectives and priorities in the current context? What economic and other approaches are relevant for attaining the objectives? These are some of the questions the author reflected in writing this book.

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