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Emissions trading in China: Progress and prospects

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Highlights

- â€¢ We summarize the history of China's climate policy and milestones in China's ETS development.
- â€¢ We provide a comprehensive overview of the current status of China's seven ETS pilots.
- â€¢ We discuss some key issues and challenges related to the implementation of the ETS pilots.
- â€¢ We identify next steps to support development of a national ETS in China.

Abstract

To control rising energy use and CO₂ emissions, China's leadership has enacted energy and CO₂ intensity targets as part of the Twelfth Five-Year Plan (the Twelfth FYP, 2011–2015). Both to support achievement of these targets and to lay the foundation for a future national market-based climate policy, at the end of 2011, China's government selected seven areas to establish pilot emissions trading systems (ETS). In this paper, we provide a comprehensive overview of current status of China's seven ETS pilots. Pilots differ in the extent of sectoral coverage, the size threshold for qualifying installations, and other design features that reflect diverse settings and priorities. By comparing the development of the ETS pilots, we identify issues that have emerged in the design process, and outline important next steps for the development of a national ETS.



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Keywords

Emissions trading system; China; Climate policy

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