

## Homework 5

Due Tuesday March 10, 2015

### Economics of Sustainability

K Foster, Colin Powell School CCNY, Spring 2015

*You are encouraged to form study groups to work on these problems. However each student must hand in a separate assignment: the group can work together to discuss the papers and comment on drafts, but each study group member must write it up herself/himself. When emailing assignments, please include your name and the assignment number as part of the filename.*

1. What are the names of people in your study group?
2. Please read "The SO<sub>2</sub> Allowance Trading System: The Ironic History of a Grand Policy Experiment" by Schmalensee & Stavins, and write a short review (*about a page is fine*).