

### **Sample 1: Response Paper on Climate Change (pdf)**

In response to the increasing concerns of global warming, the world's commercial and industrial sectors have engaged in a variety of initiatives designed to reduce greenhouse gas emissions. The most direct approach has been for each individual country, nation state or confederation to coordinate its own set of environmental regulations in order to encourage a reduction in the emission of these gases. However, skeptics have pointed out that this is only beneficial within the confines of the specific region; overall it does nothing but create an ever more complicated patchwork quilt that may actually result in no net gain (Wolchover).

The idea behind trading carbon credits arose from such concerns. The concept was simple: rather than trying to reduce carbon emissions across all industries and products evenly — which would be virtually impossible to achieve — companies could do so simply by reducing their own emissions, while buying surplus reductions (in the form of carbon credits) from other companies. This way, all parties would be equally responsible for decreasing greenhouse gas emissions, but no single entity would bear an unfair burden in doing so.

A number of regulatory measures have since been proposed that would allow emission rights to be bought and sold on a global market. Most notable

among these is the European Union Emissions Trading Scheme (EU ETS), which has become the largest market for carbon trading in the world. Just last year, reports circulated about China potentially introducing its own national system for trading carbon credits; however, due to strong opposition from Industry and Commerce Minister Chen Deming, it appears that plans have been put on hold (Zhang).

Though the success of such schemes remains to be seen, it is clear that carbon trading and other forms of "cap and trade" (such as proposed in the United States) is likely to remain a major part of an international strategy for combating global warming. The concept may not be perfect, but at least many environmentalists agree that it's better than doing nothing at all.