

THE TRADABLE-PERMITS APPROACH TO PROTECTING THE COMMONS: LESSONS FOR CLIMATE CHANGE

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Tradable-permit approaches for rationing access to the commons have been applied to many different types of resources in many different countries. This essay reviews the experience with three main applications of tradable-permit systems—air-pollution control, water supply, and fisheries management—as well as some unique related programmes. The purpose of the review is to draw together what we have learned about tradable permits in practice that might offer some useful insights for the implementation of the three tradable-permit mechanisms that are part of the Kyoto Protocol.

I. INTRODUCTION

(i) Background

The atmosphere is but one of many commons and climate change is but one example of over-exploitation of the commons. An approach employed increasingly for coping with the problem of rationing access to the commons involves the use of tradable permits. Applications of this approach have spread to many different types of resources and many different countries. A recent survey found nine applications in air-pollution control, 75 in fisheries,

three in managing water resources, five in controlling water pollution, and five in land-use control (OECD, 1999, Appendix 1, pp. 18–19). And that survey failed to include many current applications, including those that have sprung up in response to the Kyoto Protocol.

The logic behind this rather remarkable transition is quite simple. One of the insights derived from the empirical literature is that traditional command-and-control regulatory measures, which depend upon government agencies to define both the goals and the means of meeting them, are, in many cases,

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