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Carbon taxes, industrial production, welfare and the environment

Presley K. Wesseh, Boqiang Lin, Philip Atsagli

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- > Carbon fees should harm poor nations harder when environmental benefits are ignored
- > This study draws opposite conclusion to conventional wisdom
- The model is then adjusted to reflect environmental benefits
- > Carbon fees now create welfare gains in all regions except low-income countries
- ➤ Carbon fees reduce environmental damages by nearly 50% in all regions.

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