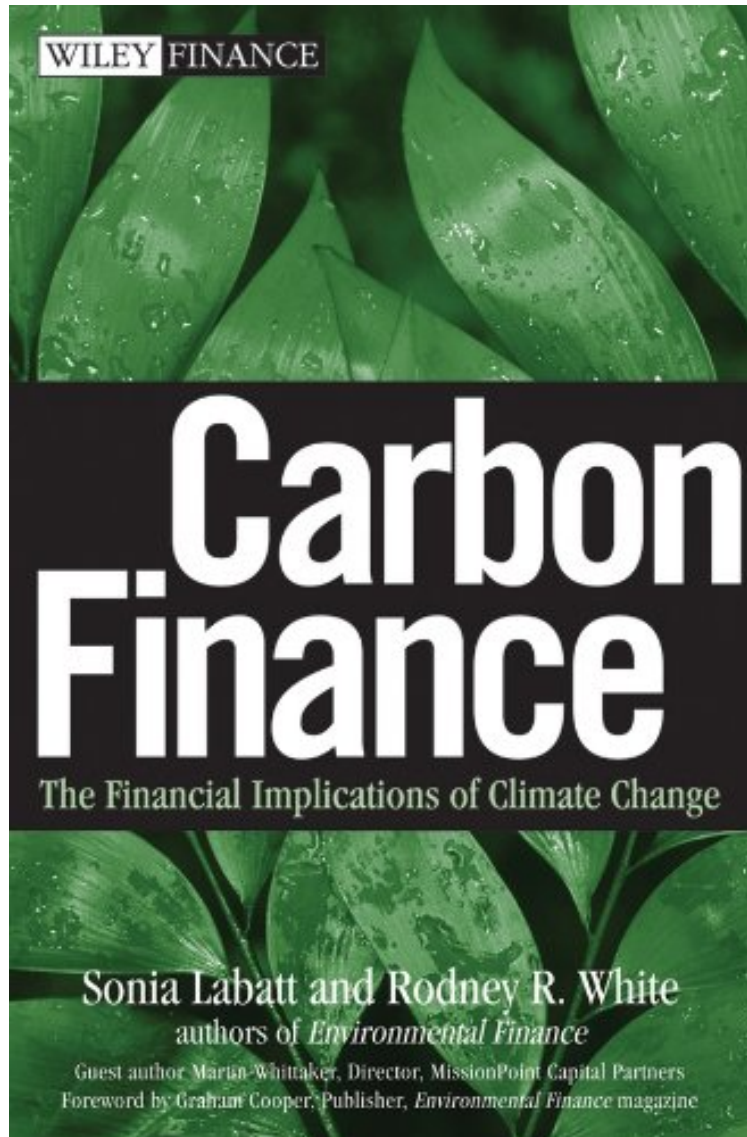


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Sonia Labatt, Rodney R. White

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"A clear assessment of the carbon market and financial products being developed to help address the threat of climate change." (Ethical Corporation Magazine, May 2007)From the Inside FlapFor more than a decade now, environmental concerns in general, and issues regarding climate change in particular, have quietly captured the attention of financial institutions, individual investors, and a variety of businesses. This is because certain environmental conditions pose a credible threat to the global economymdash;affecting the wealth of societies, the availability of resources, the price of energy, and the value of companies. Environmental finance experts Sonia Labatt and Rodney White understand the difficulties facing companies that need to manage their greenhouse gas emissions and are well aware of the challenges that equity and debt analysts monitoring climate liabilities must overcome. That's why they've created Carbon Finance, a comprehensive guide that explores the financial implications of living in a carbon-constrained worldmdash;a world in which emissions of carbon dioxide and other greenhouse gases can sometimes carry a hefty price. Opening with a brief introduction to the Kyoto Protocol and the policies that shape a carbon-constrained society, this book quickly moves on to: Outline the carbon finance market place, and explain the speed with which it has developed and the complexity of its growth Explore specific productsmdash;designed to cover environmental risks associated with climate changemdash;for Alternative Risk Transfer Take a closer look at the entire energy chain and its relationship to today's value chain Examine the fiduciary duty of institutional investors as they assess the financial effects of climate change within the investment community Detail key mechanisms created through the Kyoto Protocol and the experience of the EU Emissions Trading Scheme And much more Written in a straightforward and accessible style, Carbon Finance will help you understand the metrics of carbon, carbon dioxide, and equivalents. It develops some of the themes presented in the authors' previous book Environmental Finance, and features the latest information on risk transfer measures, the Kyoto Protocol, and the role that carbon finance will play in the analysis of corporate climate risks and opportunitiesmdash;as well as in company valuations. Filled with in-depth insight and expert advice, Carbon Finance provides you with the information you needmdash;from discussions of new markets in carbon currencies to details on the interrelationship between weather and energy marketsmdash;to succeed in this dynamic field.From the Back CoverPraise for Carbon Finance "A timely, objective, and informative analysis of the financial opportunities and challenges presented by climate change, including a thorough description of adaptive measures and insurance products for managing risk in a carbon constrained economy." mdash;James R. Evans, M. Eng. P. Geo., Senior Manager, Environmental Risk Management, RBC Financial Group "Climate change will have enormous financial implications in the years to come. How businesses and investors respond to the risks and opportunities from this issue will have an

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