

The Economics of Climate Change Mitigation

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Abstract. This article delves into the economic dimensions of climate change mitigation, examining the costs and benefits of various strategies to reduce greenhouse gas emissions. It explores policy instruments such as carbon pricing, renewable energy incentives, and international agreements, evaluating their effectiveness in achieving environmental and economic goals. The study also considers the role of technological innovation and private sector involvement in driving sustainable practices. By providing a comprehensive evaluation of mitigation strategies, the paper aims to inform policymakers and stakeholders on effective approaches to combat climate change.

Keywords: Climate Change, Economics, Carbon Pricing, Renewable Energy, Sustainability

Introduction

Climate change poses one of the most pressing challenges to global economic stability and environmental sustainability. The economic implications of climate change mitigation are vast, encompassing the costs of transitioning to low-carbon energy sources, the impacts on various industries, and the potential benefits of averting environmental degradation. This paper explores the economic dimensions of climate change mitigation, focusing on the evaluation of policy instruments such as carbon pricing, subsidies for renewable energy, and international cooperation frameworks. It also examines the role of technological advancements and private sector engagement in promoting sustainable practices. By analyzing the effectiveness and efficiency of different mitigation strategies, the study provides valuable insights into the potential pathways for achieving both environmental and economic objectives. The findings aim to guide policymakers and stakeholders in crafting informed strategies to address the multifaceted challenges of climate change.

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