# Article information:

Real effects of climate policy: Financial constraints and spillovers - ScienceDirect  
<https://www.sciencedirect.com/science/article/pii/S0304405X21002853>

# Article summary:

1. Governments around the world are implementing various forms of regulations to curb greenhouse gas emissions, but there is no consensus on optimal policy approaches.

2. The 2013 California cap-and-trade rule has real spillover effects across the United States due to firm financial constraints, with financially constrained firms reducing greenhouse gas emissions in California but significantly increasing emissions in other states.

3. Financially constrained firms reallocate their emissions away from California to other states in response to heightened regulatory costs that alter the relative net expected returns across plants, incentivizing them to emit at alternative locations that become relatively more attractive than continuing to emit in California after the regulatory change.

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

该文章提供了对加州碳排放交易规则实施后企业行为和真实但意外的溢出效应的研究。然而，该文章存在一些偏见和不足之处。

首先，该文章没有考虑到气候政策可能会带来的环境效益。虽然作者提到了政策可能会扭曲经济配置，但他们没有探讨政策对减少温室气体排放和缓解气候变化所产生的潜在影响。

其次，该文章只关注了财务约束对企业行为的影响，而忽略了其他因素。例如，企业可能会受到市场需求、技术进步、竞争压力等因素的影响，这些因素也可能导致企业调整其排放行为。

此外，该文章未能充分探讨财务约束如何影响企业采取减排技术和创新。财务约束可能会限制企业投资于环保技术和创新，并阻碍其减少温室气体排放。

最后，该文章没有平等地呈现双方观点。作者似乎认为加州碳排放交易规则是有问题的，并且暗示政策增加了企业成本，但没有提供足够的证据来支持这一观点。此外，该文章未考虑到政策可能会带来的环境效益和长期经济利益。

综上所述，该文章提供了有关企业行为和气候政策之间相互作用的有价值的信息，但也存在一些偏见和不足之处。

# Topics for further research:

* Environmental benefits of climate policies
* Factors other than financial constraints affecting business behavior
* Impact of financial constraints on adoption of emission reduction technologies and innovation
* Balanced presentation of both sides of the argument
* Evidence supporting the claim of increased costs for businesses
* Long-term economic benefits of climate policies

# Report location:

<https://www.fullpicture.app/item/9c3f6c7af89985e10b7a7c60c03fe6b1>