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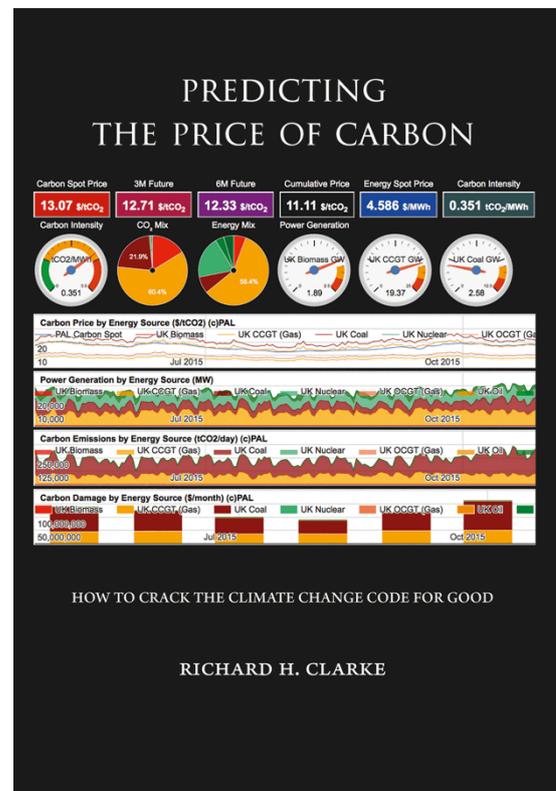
# PREDICTING THE PRICE OF CARBON

## HOW TO CRACK THE CLIMATE CHANGE CODE FOR GOOD

by Richard H. Clarke

Without a global price for carbon there can be no sustainable solution to the already unstoppable impact of climate change. It's the one key factor that virtually all leading environmentalists, international bankers, energy giants, scientific experts and policy makers worldwide agree is both vital and increasingly urgent. Agreement on how to establish that price has proved elusive and contentious.

In his easy yet elegant style, Richard Clarke demonstrates that the cost of carbon can be *scientifically determined*. He explains how to analyse and isolate the damage attributable to man-made climate change and thus how to put a predictable, fair and effective price on it - past, present and future.



Uniquely, Richard then develops the carbon price mechanism to create a practical, future-proofed global solution, without which developing countries will be much impoverished. He argues that the World Bank/IMF/UN should be the agencies for levying the carbon price and collecting the resultant revenue. This would then be fairly distributed with four realistic **AIMS**, whereby allocations are directed to **Adaptation** (e.g. flood protection), **Insurance** (ensuring viability), **Mitigation** (e.g. solar panels, wind turbines and carbon capture), and to **Social dividend** (tax impact offsets).

This scientifically robust, evidence-based work makes a fascinating and compelling case. Precise, detailed and comprehensively illustrated, it is richly referenced throughout, an invaluable resource for climate professionals, insurers, investors, risk modellers, energy conglomerates and government advisors.

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*'To avoid the worst effects of climate change the world needs to rapidly shift from fossil fuels to renewable energy. Clarke's detailed and thoughtful book examines the practicalities, effectiveness and social justice of placing a price on our carbon pollution. Clarke's insight is that economic policies and the costing of our pollution is the only way to save the planet.'*

Prof. Mark Maslin FRGS author *Climate Change: A Very Short Introduction* (OUP, 2014)

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