## BROOKINGS

THE CLIMATE AND ENERGY ECONOMICS PROJECT

CLIMATE AND ENERGY ECONOMICS DISCUSSION PAPER | AUGUST 3, 2015

## CONTROLLING CARBON EMISSIONS FROM U.S. POWER PLANTS: HOW A TRADABLE PERFORMANCE STANDARD COMPARES TO A CARBON TAX

WARWICK J. MCKIBBIN Australian National University Brookings

ADELE C. MORRIS Brookings **PETER J. WILCOXEN** Syracuse University Brookings