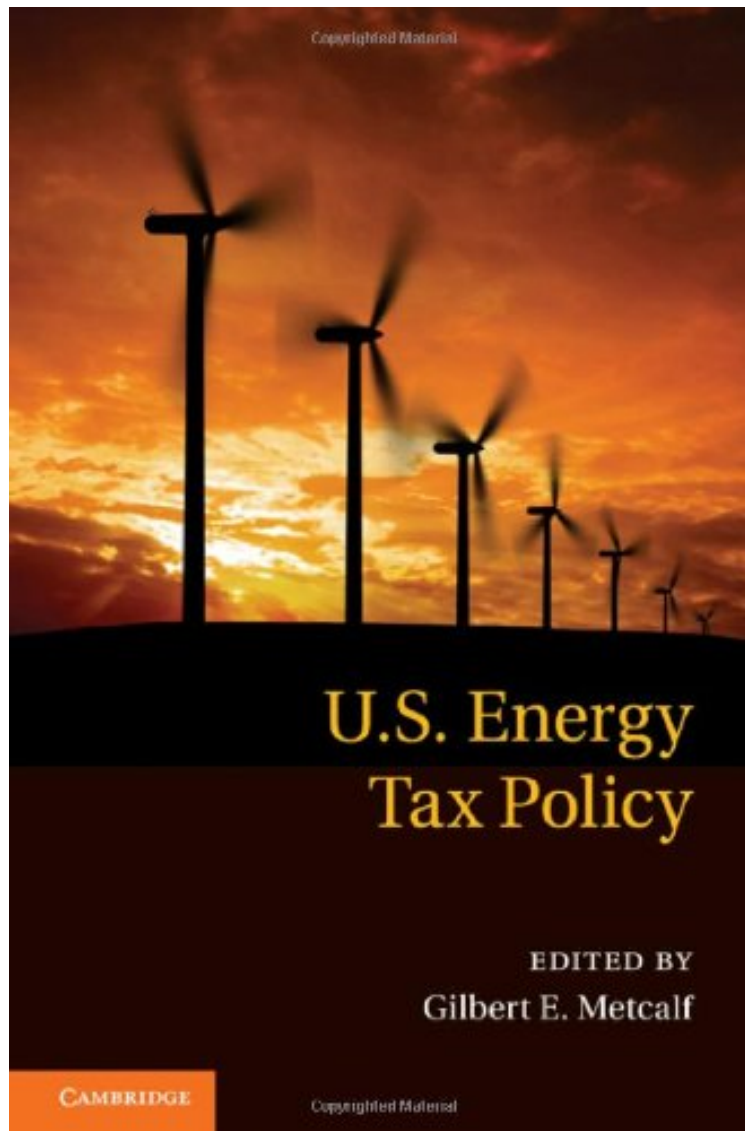


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U.S. Energy Tax Policy

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From Cambridge University Press : U.S. Energy Tax Policy before purchasing it in order to gage whether or not it would be worth my time, and all praised U.S. Energy Tax Policy:

The United States face enormous challenges in the energy area. Climate change, biofuels policy, energy security and environmental degradation are all intimately bound up with energy production and consumption. Historically, the federal government has relied on tax subsidies to effect energy policy. With mounting federal deficits, policymakers

and advocates are increasingly calling for a rethinking of our energy tax policy. How can the federal tax code strengthen environmental policy and reduce security concerns in the area of energy? The authors tackle such difficult problems as climate change, efficient taxation of oil and gas, and optimal oil tax policy in a world with OPEC oil producers dominating world oil supply. This volume presents a number of innovative policy suggestions backed by sophisticated and cutting-edge research carried out by leading scholars in the area of energy taxation.

"This book gathers contributions from the best U.S. and international scholars to discuss how energy taxation can help achieve multiple goals such as encouraging the reduction of greenhouse gas emissions and at the same time reducing our reliance on oil consumption. It book enhances our understanding of the current fiscal treatment of energy and clarifies the policy options available to address significant environmental and security issues. Metcalf's book is timely and effective in addressing some of the most important challenges of this century." - Carlo Carraro, Fondazione Eni Enrico Mattei, Italy; University of Venice, Italy

"In the United States, energy policy and the tax law have long been inextricably linked - a connection that grows stronger as concern about climate change has come to the fore. This important collection provides an indispensable guidebook to the critical issues." - Michael J. Graetz, Columbia Law School; author of *The End of Energy: The Unmaking of America's Environment, Security, and Independence*

"The silver bullet for the maddening and seemingly insoluble problems of climate change, energy security, local environmental quality, and high debt levels may be the tax code. This book is filled with insightful gems that leave the reader with a wide range of insights on how current policy addresses (and in some cases worsens) these problems and how changes in tax policy could strengthen the environment and the economy." - Michael Greenstone, MIT; Director, The Hamilton Project

"Current policy debates abound with proposals to alter the tax treatment of both energy producers and consumers. This volume provides wide-ranging insights on the incentives associated with current policies and on the consequences of various reforms. Any student or policy maker concerned with tax or energy issues will benefit from its thoughtful analysis." - James Poterba, MIT; President, National Bureau of Economic Research

"Taxes and tax expenditures play a major role in both current U.S. energy policy and proposals to change it. In this impressive volume, leading scholars present rigorous and informative analyses of both important elements of current U.S. energy tax policy and leading proposals to change that policy to address climate change. Both those who would shape U.S. energy policy and those who are and would be affected by it should read this book." - Richard Schmalensee, MIT

"Gilbert Metcalf, a leading energy economist, has assembled a stellar cast of experts from universities and think tanks across the United States to explore key questions about U.S. energy tax policy - questions that are absolutely crucial to the country's future. Where politicians fear to tread, these scholars ask and answer the tough questions." - Robert N. Stavins, John F. Kennedy School of Government, Harvard University

About the Author
Gilbert E. Metcalf is Professor of Economics at Tufts University, Massachusetts, and a Research Associate at the National Bureau of Economic Research. He is also a Research Associate in the Joint Program on the Science and Policy of Global Change at MIT and currently a Visiting Professor in the Department of Economics at MIT where he teaches a class on the economics of energy markets. Professor Metcalf recently served as a member of the U.S. National Academy of Sciences' Committee on Health, Environmental, and Other External Costs and Benefits of Energy Production and Consumption, and the peer-review team of the U.S. Environmental Protection Agency's climate modeling efforts. He has also been a consultant on energy matters to the U.S. Departments of the Treasury and Energy and Argonne National Laboratory. Professor Metcalf also serves on the Advisory Board for the SECURE (Security of Energy Considering Its Uncertainty, Risk, and Economic Implications) Project funded by the European Commission. An associate editor of the *Journal of Economic Perspectives* and a member of the editorial board of the *Berkeley Electronic Journals in Economic Analysis and Policy*, Professor Metcalf is the author of more than 70 papers in academic and professional journals, including the *Journal of Political Economy*, the *Economic Journal*, the *Journal of Public Economics* and the *Journal of Economics and Statistics*. He coedited *Behavioral and Distributional Effects of Environmental Policy* (2001, with Carlo Carraro) and *The Distribution of Tax Burdens* (2003, with Don Fullerton). Professor Metcalf's primary research area is applied economics with particular interests in taxation, energy and environmental economics.