Greenhouse gas emissions. TECHNICAL REQUIREMENTS: Font & Formatting: ● 1-inch margins all around (we will measure, YOU must make sure that your uploading is printing correctly, this is not my or the grader’s responsibility, it is yours.) ● Use a clear, readable, font such as Verdana, Calibri, Tahoma or Arial, etc. Please be consistent and use the same font throughout. ● Use black text on a white background. Avoid colored backgrounds or text in a color other than black unless you have special permission to use them (for example, if you're dyslexic). ● Use 12-point font for the body of your assignment. ● Use double spacing, only one-line space between paragraphs ● Left-justify your work (also known as left-aligned). ● Use bold for headings. Not underlining or italics. Things to Include: ● You must have a(n) Title, Introduction, Thesis Statement, Transitions, Topic Sentences, Body Paragraphs, Conclusion, and References Page(s). ○ Please divide your paper into titled subsections ● As well as a reference page, parenthetical references are required within the text of the paper. ○ The reference page(s) DO NOT count towards your FULL pages of text. ● Graphs and Tables are required. These (Graphs and Tables) should each have their own page with a title (on the top of the page) and a description of no less than two complete sentences (below the table or graph). ○ These pages DO NOT count towards your FULL pages of text, and should be located after the conclusion and before the references. ● All papers should include a header on the front page. This header DOES NOT count toward your FULL pages of text. It should include: ○ Your name ○ Student ID# ○ The Course Number Citations: ● Please use Chicago Author-Date Style for your references and in-text citations Length: ● Minimum 3 pages, Maximum 5 pages Essay Topic: Greenhouse gas emissions are a fundamental example of an externality. It is increasingly important to address this externality of pollution through public policy. There are two different policies debated to do so: 1. All of the countries in the world should adopt common measures, such as a carbon tax 2. All countries in the world should adopt common goals, such as reducing the level of emissions to “x” on year levels Write an argumentative essay that: 1. Explains both common measures and common goals. Include: a. Examples of each b. Distributional aspects c. Efficiency aspects 2. Propose which policy is the “best” solution for the problem and explain why it is the “best.” a. Is it most economically efficient? Is it equitable? etc. 3. Considers unintended consequences of your proposed policy solution Goals of this Essay: ● Demonstrate understanding of externalities and the role public policy can play in correcting them ● Build ability to critically compare and contrast policies in terms of different economic metrics, such as efficiency ○ How do people argue that one policy is “better” than another? What supports each argument. ● Recognize the difference between externalities and unintended consequences