



RESOURCE

Moving Pollution Trading from Air to Water: Potential, Problems, and Prognosis

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Description / Abstract

This paper seeks to assess the current status of water quality trading and to identify possible problems and solutions. Water pollution permit trading programs have rarely been comprehensively described and analyzed in the peer-reviewed literature. Including active programs and completed or otherwise inactive programs, we identify approximately three dozen initiatives. We describe six criteria for successful pollution trading programs and consider how these apply to standard water quality problems, as compared to air quality. We then highlight some important issues to be resolved if current water quality trading programs are to function as the "leading edge" of a new frontier in cost-effective pollution permit trading in the United States.

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