



Who Owns the Sky?: Our Common Assets And The Future Of Capitalism

Peter Barnes

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One way or another, global warming will force us to put a price on the deposition of carbon in the atmosphere. This work offers a proposition for a new market institution that will equitably distribute the pain and benefits of a price on carbon. It proposes an institution known as the Sky Trust, the fundamental premise of which is that the price paid for carbon emission ought to be paid to the owners of the atmosphere - all of us, who own it collectively as a commons. The author then examines the extent to which such an institution could be designed to conserve and distribute the benefits of other commons to which we are all heir.

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