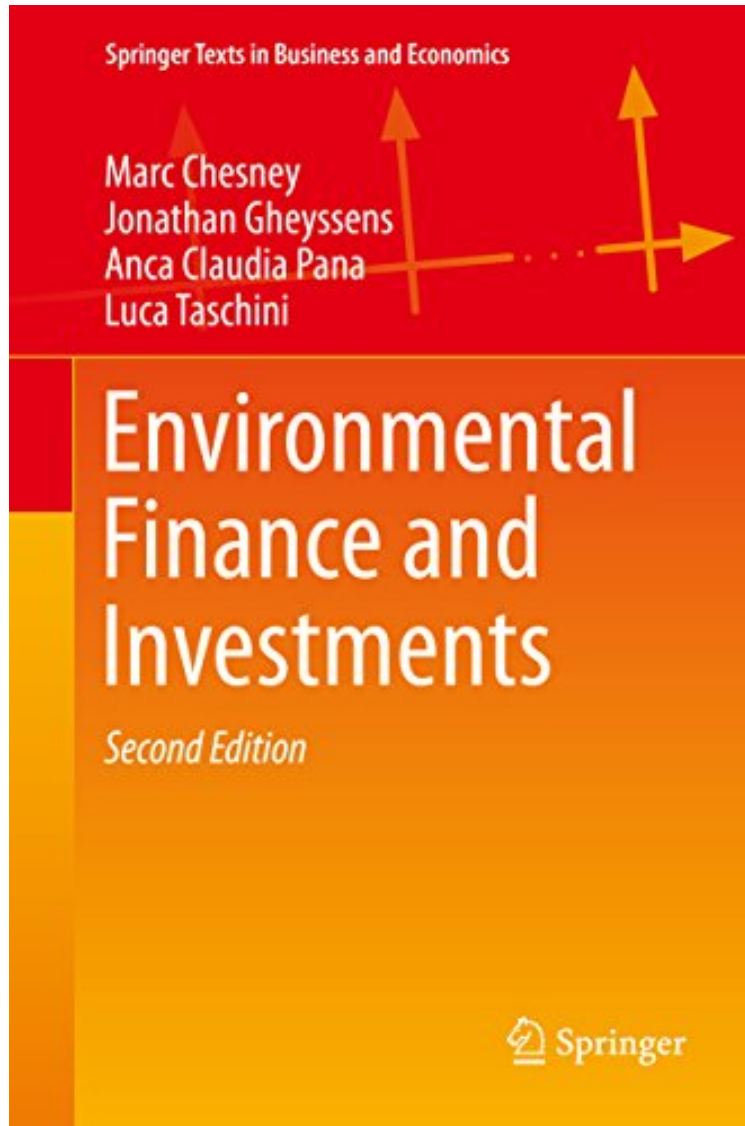


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Environmental Finance and Investments (Springer Texts in Business and Economics)

Marc Chesney, Jonathan Gheysens, Anca Claudia Pana, Luca Taschini
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Marc Chesney, Jonathan Gheysens, Anca Claudia Pana, Luca Taschini : Environmental Finance and Investments (Springer Texts in Business and Economics) before purchasing it in order to gage whether or not it would be worth my time, and all praised Environmental Finance and Investments (Springer Texts in Business and Economics):

1 of 1 people found the following review helpful. Does not cover any US aspectsBy M. R. SchuppenhauerThe book is written from a Swiss financial perspective. It unfortunately misses out completely on the US schemes and the many

environmental attributes traded in the world's largest and most dynamic financial market: The US. There is sadly in this 2016 2nd Edition no mention of the LCFS, RIN, REC credit schemes in the US, any trades on the CBOT past or present, tax credits and depreciation schemes, etc. etc. Instead we are offered an explanation of options models and NPV. While academically somewhat relevant, it is disappointing that the CFA recommended this book for a practitioner. What I was looking for is a much more substantial book that goes into the details of how environmental finance weaves into investment and project finance, that would be helpful.

This textbook provides an introduction to environmental finance and investments. The current situation raises fundamental questions that this book aims to address. Under which conditions could carbon pricing schemes contribute to a significant decrease in emissions? What are the new investment strategies that the Kyoto Protocol and the emerging carbon pricing schemes around the world should promote? In the context of carbon regulation through emission trading schemes, what is the trade-off between production, technological changes, and pollution? What is the nature of the relation between economic growth and the environment? This book intends to provide students and practitioners with the knowledge and the theoretical tools necessary to answer these and other related questions in the context of the so-called environmental finance theory. This is a new research strand that investigates the economic, financial, and managerial impacts of carbon pricing policies.

From the book reviews: "The aim of the book is to serve as a textbook for economics graduate courses on environmental finance and for practitioners working in regulated industries or in trading companies on carbon desks. This book will be useful to students and practitioners who are looking for theoretical tools to answer fundamental questions in the context of the so-called environmental finance theory." (Guioamar Martiánez-Herrera, *Mathematical Economics*, February, 2015)

From the Back Cover: The current economic and environmental situation poses fundamental questions that this book aims to answer: Under which conditions could a market-based approach contribute to a decrease in emissions? How are abatement and investment strategies generated or promoted under permit regimes like the European Union Emission Trading Scheme (EU ETS)? In the context of the EU ETS, what is the trade-off between production, technological changes and pollution? This book is intended to provide students and practitioners the knowledge and theoretical tools they need in order to answer these and other more general questions in the context of so-called environmental finance theory, a new field of research that investigates the economic, financial and managerial impacts of market-based environmental policies.

About the Author: Marc Chesney holds a Ph.D. in Finance from the University of Geneva and obtained his habilitation from the Sorbonne University. He is currently Professor of Finance and Vice-Director of the Department of Banking and Finance of the University of Zurich where he created the Environmental Finance course. He is an expert in quantitative finance (real options) and environmental economics. He was previously Professor and Associate Dean at HEC Paris.

Jonathan Gheysens is finishing his PhD in Economics at the NADEL Center for Development and Cooperation at the ETH Zurich and is a research assistant under Prof. Chesney's chair at the Institut for Banking and Finance, University of Zurich. His researches are focused on real options, environmental and climate economics and REDD schemes. He has been teaching the Environmental Finance course at the University of Zurich with Prof. Chesney for the past four years.

Luca Taschini is a Research Fellow at the Grantham Research Institute on Climate Change and the Environment at the London School of Economics and Political Science and a Senior Dahrendorf Research Fellow at LSE. He works mostly on the theory of market-based instruments, energy economics and technology change. In the climate and energy policy arena, he has published articles on designing cap-and-trade programs, technology policies, and the Clean Development Mechanism.

Luca holds a Ph.D. in Economics from the University of Zurich and is also a Fellow of the CESifo research network. He previously held a visiting scholar position at the Joint Program on the Science and Policy of Global Change at Massachusetts Institute of Technology.