

CARBON TRADING:-

Carbon trading is a mechanism that is used to minimize the emission of CO₂ in the atmosphere.

At present more than 40 nations and 25 other sub National governments have adopted this mechanism and implemented price on carbon.

BENEFITS

1. Reduction of Green House Gas:

The upper threshold limit of green house gases is controlled and limited due to the stringency of lower emissions.

2. Source of Revenue.

The developing nations earn revenue by selling carbon credits to countries that are in demand.

3. Free Market system

A free market system is supported, it is a market system without economic/ government intervention except in cases such as fraud/ force.

4. Green Technology

Threshold limit encourage industries to harness alternative energy sources and invest in green tech globally.

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कृपया इस स्थान में प्रश्न संख्या को अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हार्शिए में नहीं लिखना चाहिए।
Candidates must not write on this margin

DISADVANTAGES

1. Right to Pollute:

Industries in various ratified nations get the legal right to pollute by this

2. Slow process

Industries opt the easy way to purchase carbon trade than adopt green tech

3. Global Framework

Lack of centralized and global standard act for Carbon technology

4. Atmosphere

It doesnot have unified reduction, the reduction in one place is high while other place is low.

UN CLIMATE CONFERENCE & INDIA'S PLAN

1) COP 26, Glasgow, the Prime minister has stated that India will reach net zero emission by 2070.

2) India; Reduction of 1 billion tonnes of CO₂ was promised by 2030.

3) To avoid locking in fossil fuel intensive sectors

4) To focus on demand reduction
Modal shift to shared transport and railways.

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5) Electrification shift rather than petroleum/diesel vehicles.

6) Fuel efficient vehicles and the new advent of prototype of the New air craft that is non-polluting fuel usage

7) Avoiding burning of paper waste by new advanced technology of reversed printer that reprints sheets and erases ink from them.

8) This can save trees and help in saving air pollution as well.

9) De carbonizing iron and steel industry.

10) National Hydrogen Mission and hyper efficient cooling technology for machines in building purpose.

In essence,

1) India has been in the forefront to combat a large amount of carbon footprint

2) It has intensified efforts to save trees environment and prevent climate change

3) During this process it has agreed to Kyoto Protocol and market based carbon trading COP 25 it has its own merits/ demerits however is strategical to combat future adversities