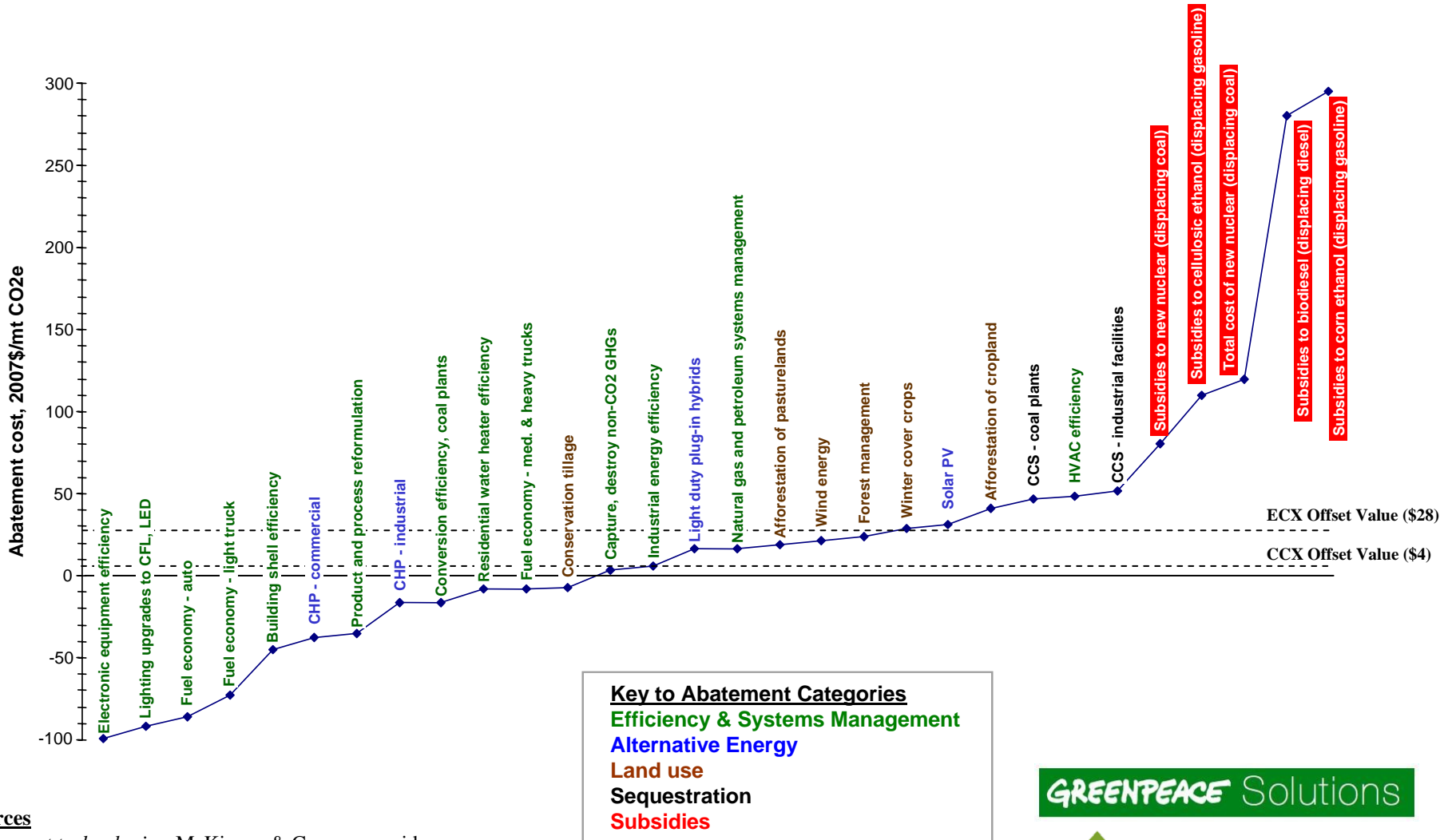


Subsidies are An Expensive way to Remove Greenhouse Gases from the Economy



Sources

Abatement technologies: McKinsey & Company, mid-range case.
 Offset prices: Average of contract values from CCX (2008-10) and ECX (2008-12).
 Subsidy data: Earth Track, Inc.