

To: Ostrom Workshop Participants

From: Mike Vandenberg

This is just a quick note to provide context for my April 28 workshop presentation. My work squares well with the private ordering and polycentric governance research that Elinor Ostrom developed in collaboration with many of you over the last several decades, so I'm especially pleased to be participating in the Ostrom Workshop. I'm working on a book with the same title as my talk: *Buying Time: The Private Governance Response to Climate Change*. The thesis of the book is that we are unlikely to adopt and implement an international or national carbon price in the next decade, but we can buy a decade of emissions reductions by mobilizing private institutions to complement efforts by national, state and local governments. For the workshop, I've circulated a paper, *Energy and Climate Change: A Climate Prediction Market*, which will become a chapter in the book and will be published later this year as an article in the *UCLA LAW REVIEW*. The paper provides one example of how private institutions can fill the climate governance gap: by creating a private market in climate predictions to reach moderates and conservatives who are unpersuaded by government climate science reports. My talk, and the other chapters of the book, will build on this paper and a series of other papers in which our research team has argued that private institutions could do the following while governments are in gridlock:

- Bypass the almost exclusive focus on optimal mitigation measures (http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2220788), recognize that global carbon emissions are the product of many one percent sources (http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1844706), and recognize that private institutions are playing an increasingly important role in domestic and global environmental governance (<http://ssrn.com/abstract=2237515>);
- Drive personal and social norms by harnessing legacy concerns (<http://ssrn.com/abstract=2397818>);
- Create incentives for emissions reductions in corporate supply chains across international boundaries using private corporate carbon disclosure (http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1511797 and http://papers.ssrn.com/sol3/papers.cfm?abstract_id=984457);
- Leverage other types of commercial transactions as a way to create carbon reduction incentives (http://papers.ssrn.com/sol3/papers.cfm?abstract_id=729363);
- Create incentives in China for emissions reductions through private supply chain pressure (http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1126685);
- Shift corporate and household carbon behavior with carbon product labeling (<http://www.nature.com/nclimate/journal/v1/n1/full/nclimate1071.html>, http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2041535 and <http://ssrn.com/abstract=2353919>);
- Reduce household carbon emissions through other non-regulatory measures (<http://behavioralwedge.msu.edu/> and <http://www.pnas.org/content/106/44/18452>);
- Bypass barriers to individual behavior change by tackling myths on issues ranging from motor vehicle idling to hand washing (<http://onlinelibrary.wiley.com/doi/10.1111/ijcs.12012/abstract> and http://www.vanderbilt.edu/sustainvu/cms/files/carrico_costlymyths.pdf);
- Include individuals below the poverty line in mitigation efforts in the US and in developing countries (http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1024173 and http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1434677).

I look forward to hearing your feedback on the *Buying Time* project on April 28.