

Discussion of Almer and Winkler (2015)  
Analysing the Effectiveness of International Environmental  
Policies: The Case of the Kyoto Protocol

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Has the Kyoto Protocol succeeded in decreasing the GHG emissions of participating countries? NO!

# Why I love this paper

- 1 It is an **EMPIRICAL** evaluation
- 2 It tackles a very important policy
- 3 It well done, creatively uses US states, and it is well written
- 4 It finds the result we were expecting from economic theory

# A word of caution for my theorists friends

Remember to be as nice to studies whose result do NOT confirm your theoretical views.

# Interpretation

- Is the KP inefficient because targets were too lenient (already reached when KP was signed) or because reductions would have happened anyway?
- Why has progress happened? Which type?

# Technical questions

- Any idea why KP seems to have a positive effect on emissions for a lot of countries?
- Is it that alignment fails post-treatment?
- Could you run a placebo test on part of your pre-treatment data?
- Can SCM account for Germany's decision to halt nuclear power?
- Beware of using too many pre-treatment periods for choosing  $V$  matrix (Kaul et al, 2015).