



Climate-Change Pledges, Actions and Outcomes

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We study countries' compliance with the targets pledged in international climate-change agreements and the impact of those agreements and specific climate laws and policies on greenhouse-gas emissions and economic outcomes. To do so, we compile and codify data on international agreements and measures enacted at the national and sub-national levels. We find that compliance with targets has been mixed. Still, countries that signed the Kyoto Protocol or the Copenhagen Accord experienced significant reductions in emissions when compared to non-signatories. Having quantifiable targets led to further reductions. Effects from the Paris Agreement are not yet evident in the data. Carbon taxes and the introduction of emission-trading schemes led to material reductions in emissions. Other climate laws or policies do not appear to have had, individually, a material effect on emissions. The impact on GDP growth or inflation from most measures was largely insignificant. Overall, much more ambitious targets would be needed to offset the impact of economic and population growth on emissions and contain the expansion of the stock of gases.