

A Feasibility Study Of Implementation Of Green Tax

Prakash Bhatia, Kanishka Gupta

Abstract: To become a developed nation from a developing nation there is always a need of rapid growth and industrialization. This growth brings some major problems also. Pollution and carbon emission is the biggest of them. Due to rapid industrial growth now, India is also facing problem of high level carbon emission. This paper aims to impose environment and green tax to control pollution and carbon emission in India. The results show that many developed nations already have imposed Green tax in their countries and achieved success to reduce carbon emission. After studying pattern of green tax in various countries the outcome shows that there are various factors which can be considered for imposition of green tax and some factors which can become a big hurdle for successful implementation of green tax in India. Control on air pollution is a need of time to save our future generation from air pollution. The paper analysis the implementation of green tax in India through primary data and secondary data. Questionnaire was formed and 101 respondents were collected. The tool used for analysis is descriptive statistics and Chi-Square. The results have shown that Green tax will improve consciousness for environment protection within the people and they will reduce the use of tax levied pollutants.

Index Terms: Green tax, Environmental tax, Carbon emission, India.

1 INTRODUCTION

In current scenario entire world is facing various problems with regard to pollution and this nowadays is becoming a major problem. Every country is majorly concerned about pollution whether it is under-developed, developing or developed countries. As pollution has no boundaries it is reaching to almost every corner of the world. The guideline of carbon tax has been a concern of Arthur Cecil Pigou an English economist who recommends to avoid or decrease the adverse impact of pollution transmitted from the creation and manufacturing of goods and services should be taxed [1]. In spite of the fact that the idea of green tax grew very nearly a century back, its dynamic exchange in the scholarly world began about 50 years prior. In the mid 1970s, financial analysts, David Montgomery [2] and William Nordhaus [3] began to investigate on carbon tax and other carbon estimating instruments like the cab and trade scheme. Carbon tax has pulled in the attention of various analysts and researchers in the recent time. As far as India is concerned being a developing country there is a massive industrial growth which will continue in future due to various programs that are being launched by Prime Minister Shri Narendra Modi. According to recent report 13 cities are from India out of 20 most polluted cities in the world and Delhi is on the first position in it, so there is a need to take serious action against this issue in controlling air pollution. Australia have already taken pre-emptive action against the issue of green tax to establish the sustainable environment condition but India still needs to take serious actions regarding the pollution and need to take initiatives for better environment for the upcoming generation.

The initiative can be taken by imposing Green tax or Environmental tax on the pollution making industries so that there will be a reduction in the pollution. This paper is a genuine effort for finding out the ways to impose Green taxes as a penalty tax on pollutants. One proposed green tax that has lately won favour is a carbon tax. Carbon tax has been executed in numerous structures. For instance, a carbon tax can be forced on non-renewable energy sources in corresponding to CO₂ emissions discharged when the material is burned for consumption. As a manner to reduce greenhouse gasoline emissions hat add to global warming, this may impose an excise tax on the carbon-headquarter content material of fossil fuels. Number differ significantly from the external costs associated with these materials, the combustion of which carries carbon dioxide into the environment. Carbon emission reflects the eventual fate of the planet, the quality of environment which is degrading and vanishing concordance between the people and nature. This consideration has prompted the view that organizations must reveal and disclose the amount of carbon emissions, to guarantee the maintainable presence of the planet. In spite of all the performance of the company is also affected by the pollution [4, 5, 6]. Therefore, the organizations have started considering emission decrease significant. Likewise, global warming concerns are growing and researchers and analysts have accepted that carbon emissions as a vital hazard influencing strategy [7]. Environmental challenges are increasing the strain on governments to search out ways to lower environmental harm at the same time minimizing harm to economic progress. When tax is imposed on a polluting or environmentally damaging substance or activity, it introduces a fiscal cost that other polluter will bear in mind when making the choice on whether or not to lift on the activity. In simple word green tax is a tax which is imposed or levied on the pollution making industry or on those who releases pollution gases in the environment due to which carbon emission increases. Green tax or environmental tax is a tax imposed on pollutants in the surroundings or on the products that contributes to pollution through frequent use. Green taxes (also referred "environmental taxes", "pollution taxes" or "eco taxes") are the excise taxes on

- Prakash Bhatia, Assistant Professor, ASMSOC, NMIMS (Deemed University), Mumbai, India. E-mail: prakash.bhatia@nmims.edu.
- Kanishka Gupta, Research Scholar, Amity College of Commerce and Finance, Amity University, Noida, India. E-mail: kan2607@gmail.com.

environmental contamination or on products that generate these emission. Green taxes are meant to increase or cut back the atmosphere or generate a healthy environment. Green taxes are a form of fiscal tools to deal with ecological issues. It is often felt that green tax reduces the environmental harm slightest degree luxurious manner by promoting behavioural changes by way of business, corporation, communities and households and individuals and so forth. As for the development of the country, industries are using petroleum substances, coal and carbon emission fuels etc. In the excess amount, that is required or we can say there is a need to get control that can be controlled by imposing green taxes on those industries. Some countries have already imposed the green tax like USA, it has particular act on Clear Air Act and other acts also by Finland, Germany and Netherland.

2 REVIEW OF LITERATURE

In current scenario India is facing the most severe problem of air pollution. Controlling carbon emission is the most talked about topic globally. According to a report published by Hindustan times, New Delhi on 5th June, 2015, "Out of 20 most air polluted cities 13 are of India." In which Delhi stands at first place. This is because rapid industrial development in India. It is usually thought that green tax will minimize environmental damage by promoting behavioral adjustments by companies, organizations, groups, and families and people, etc. Researchers began to give more consideration regarding the environmental change moderation arrangement around the time when United Nations (UN) built up an individual entity, United Nations Framework Convention on Climate Change (UNFCCC) to encourage global endeavours to regulate environmental adjustments. Two kinds of studies were developed in the starting of 1990's. First, the studies were theoretical and hypothetical in nature and tended to different issues with regard to carbon tax, for instance, various kinds of carbon tax, development of tax rates and impacts of carbon tax with or without international agreement [8, 9]. Second, used experimental methods, like Computable General Equilibrium (CEG) methods, to survey the financial effects of carbon tax in meeting different dimensions of CO₂ reduction at all levels [10, 11, 12]. The study based 'double dividend hypothesis suggested that carbon tax has two benefits, was one of the most popular carbon tax problems during the era 1995-2000. The first one is that it lessens the pollution in the environment and second is the revenue recycling effect [12]. There are several studies done in this context, a study by [13] where the document was intended to create a theoretical framework for knowing the prospective income of such green fiscal tools. Another study done in India by [14] evaluated the strategy to fiscal reform of the environment which yet has not obtained deliberate planning and organized interventions. Against this background, this initiative focused on energy-related problems to examine the possibilities and difficulties of conducting economic fiscal reforms in India. Also, The main aim of the study [15] is to demonstrate which policies have the biggest potential for reducing emission and associated energy use and what are the most viable alternatives to the problems of financing, regulation, innovation, capability and business imperfections. The study seeks to promote India's sustainable concept and prioritisation. Kosonen &

Nicodème (2009) reviewed that financial tools are price-effective ways of promoting economic objectives and highlighted that tariffs and other kinds of fiscal tools can supplement each other usefully in order to attain economic objectives [16]. Smith (1995) found that tariffs could decrease the financial expenses of attaining the environmental security level. Compared to current environmental policies, which depend highly on the governmental regulations of techniques, places emission concentrations, motivation processes would make polluter reactions more flexible and provide more depth [17].

Green tax in other countries:

Environmental taxes provides polluters with ongoing motivations to find ways to reduce emissions. The implementation of environmental tax reforms goes back to the early 90's Sweden, Denmark, Norway, Finland, Japan, South Korea, Germany, Taiwan, Australia and Netherland were the early reformers [18]. Finland- First of all, Finland introduced carbon tax in 1990s with few exemptions for particular fuels and industries. Therefore, the taxation of energy has been altered. Alteration had been made to some extent in context of carbon tax, exclude vigor-intensive businesses. This had the influence of developing the expenditures of lowering CO₂ emissions.

Germany- Once in 1999, The German ecological tax revision was conducted. Afterwards, briefly in 2000 and in 2003, the nations' environmental regulation was revised. Beginning with, the legislation provided for a rung-by-rung increase in taxes on fuel and fossil fuels and laid the groundwork for vigor tax. Most efficient in 2003; the quantity of emissions decreased by 2.4 percent after the gradual implementation of the regulation, which is 20 million plenty of CO₂. That's why eco-tax is probably one of Germany's most important climate safety tools.

Japan- Japan set-up a carbon tax in October 2012 with the goal of taking initiative to mitigate dangerous climate change. The federal government intends to use this tax's revenues to fund vigorous and vigorous purchasing projects. In December 2009, 9 companies antagonized a carbon tax on the opening day of COP-15 Copenhagen local whether conference ruling out that Japan is not supposed to miss a carbon tax as it will damage the economic system that is sooner than now among the most effective in the world.

South Korea- A deputy finance minister Yoon Young-sun revealed in February 2010 that South Korea is proposing a carbon tax to assist decrease emissions from 2005 rates by 2020 by 4 percent. On July 22, 2010 Korea Chamber of Commerce and Industry Chairman Sohn Kyung-shik requested the South Korean government to extend the carbon tax as it was being effective.

Taiwan- Vice minister of finance, Chang Sheng-ho proposed in October, 2009 that in 2011 Taiwan was preparing to implement a carbon tax. Because of the amount of income from such a relatively high carbon levy, the national government is preparing to subsidize low-income households and public transportation using carbon tax revenue.

Sweden- In 1991, Sweden introduced carbon tax. Currently, the tax is \$150 per ton of CO₂, but no tax is applied to electricity iteration materials, and companies are expected to bear 50 percent of the tax most efficiently [19]. As a result, high inflation in the use of biomass for boiling in the tax.

Australia- The Australian Federal government provided a carbon price of \$23 AUD per ton of CO₂ produced on specific fossil fuels produced with the help of significant agricultural emitters and government agencies such as councils on 1st July, 2012. On July 17, 2014 Australian National University report reported that the Australian system has reduced carbon emissions by as much as 17 million tons, the largest annual greenhouse gas emission decrease in 24 years documents in 2013 as the carbon tax assisted fuel a huge decrease in electricity pollution.

Objective Of The Study

- To examine the feasibility of green taxes in India.
- To examine the adequacy of sustainability reporting by selected companies listed on Bombay Stock Exchange-30.

3 RESEARCH METHODOLOGY

The current passage of the research describes the study's research methodology used. The first sub-section shows the sample size taken and the origin of research data collected. The second sub-section describes the method used for the assessment.

Sample size and data collection

This is an exploratory research which carries primary and secondary data sources to determine the reporting level of the companies. For the purpose of primary research, the data is collected from 101 respondents which are vehicle users, pollution making industries, professors, Chartered Accountants, Company Secretaries, Doctors, Lawyers. Researcher have studied the sustainability reporting practices of companies listed on Bombay Stock exchange-30, on various parameters which are carbon emission disclosure, carbon emission reduction efforts, reduction in carbon emission last year, initiative to reduce carbon, expected reduction in emission through various initiatives, ISO-14001 certificate.

Statistical Technique

To examine the reporting practices by the companies descriptive analysis and Chi-square test has been used. Descriptive analysis is a statistical tool used to describe the basic features of data in the study and provide simple summaries about the sample and the measures.

4 ANALYSIS AND DISCUSSION

The analysis has been done in four parts discussing the Environment-related issues, Current-Scenario facts, Acceptance-related facts and Implementation effects. All the three parts have been analysed using descriptive analysis and chi-square test.

Environment-Related Issues:

Table 1: Descriptive Analysis of Environment- Related Issues

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
1. According to you current condition of air pollution in India is quite satisfactory.	101	1	5	2.93	1.351
2. Air pollution is the most serious environment problem.	101	1	5	4.47	.742
3. Do you think that air pollution will negatively affect the next generation.	101	3	5	4.67	.531
Valid N (list wise)	101				

As per descriptive analysis in table 1, Current position of air pollution is quite satisfactory that is if we see the mean is 2.93 which represent that maximum respondent are neutral and that the current situation of air pollution in India is satisfactory. The mean is 4.47 for Air pollution to be a serious environment problem, represents that themaximum respondents strongly agrees that the air pollution is the most serious environment problem. The mean is 4.67 for its adverse effect on next generation, represents that the problem of air pollution will have negative affect on the next generation resources.

Table 2: Chi-Square test of Environment- Related Issues

Test Statistics			
	According to you current condition of air pollution in India is quite satisfactory.	Air pollution is the most serious environment problem.	Do you think that air pollution will negatively affect the next generation.
Chi-Square	3.406	87.079	70.653
Degree of freedom	4	3	2
Significance	.492	.000	.000

H01: The current position of air pollution in India is not satisfactory.

H02: Air pollution is not the most serious problem.

H03: Air pollution will not negatively affect the environment.

From table 2, we can conclude that, the significance value is 0.492 which is less than 0.05 so Null hypothesis is rejected it means current condition of air pollution is quite satisfactory, the significance value from chi-square test is 0.000 which is less than 0.05 so null hypothesis is rejected so it means that air pollution is the most serious problem and the significance value is 0.000 which is less than 0.05 so null hypothesis is rejected so that it means that air pollution will negatively affect the next generation.

Current-Scenario Facts:

Table 3: Descriptive Analysis of Current- Scenario facts

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
4. As per your point of view, Initiatives like, odd-even formula implemented by Delhi government, will reduce the air pollution in long run.	101	1	5	3.48	.965
5. In your opinion the guidelines issued by supreme court for ban of registration of luxury SUVs more than 2000 CC engine is appropriate.	100	1	5	3.53	1.049
6. Do you think that current framework, adopted by government regarding air pollution, is enough?	101	1	5	2.84	1.138
7. According to you, reporting practices adopted by corporate about carbon emission is satisfactory.	101	1	5	3.03	1.144
Valid N (list wise)	100				

As per descriptive analysis in table 3, the mean for Initiative taken is 3.48 which represent that the respondents is

somewhat agree that the initiative like odd even formula will help in reducing the pollution in long run. The mean for guidelines issued by supreme court for the ban of registration is 3.53 which represent that guidelines issued by Supreme Court of India for ban of registration of luxury SUV's more than 2000 cc engine will somewhere help in reducing the pollution. The mean for current framework is 2.84 which shows that respondent are neutral about the fact regarding current practices are enough to control air pollution and the mean for reporting practices is 3.03 which shows that the respondents are neutral regarding the current reporting practices adopted by the corporate are satisfactory.

Table 4: Chi- Square test of Current- Scenario facts

Test Statistics				
	As per your point of view, Initiatives like, odd-even formula implemented by supreme court for ban of registration of luxury SUVs more than 2000 CC engine is appropriate.	In your opinion the guidelines issued by current government regarding air pollution, is appropriate.	Do you think that current framework adopted by corporate about carbon emission is satisfactory.	According to you, reporting practices adopted by Delhi government, will reduce the air pollution in long run.
Chi-Square	47.069	47.400	21.525	21.228
Degree of freedom	4	4	4	4
Significance	.000	.000	.000	.000

H04: Initiatives like odd even formula implemented by Delhi government will not reduce the air pollution in long run .

H05: Guidelines issued by supreme court for ban of registration of luxury SUVs more than 2000 CC engine is not appropriate.

H06: Current framework, adopted by government regarding air pollution ,is not enough.

H07: Reporting practices adopted by corporate about carbon emission is satisfactory.

Table 4 show the Chi-square test analysis of current-scenario facts and we can conclude that value is 0.000 which is less than 0.05 so null hypothesis rejected so it means that initiatives like odd even formula implemented by Delhi government will reduce the air pollution in long run, the significance value is 0.000 which is less than 0.05 it means that null hypothesis is rejected that implies that guidelines issued by supreme court for ban of registration of SUVs more than 2000 CC engine is appropriate, the significance value is 0.000 which is less than 0.05 it means null hypothesis is rejected so that the current framework adopted by government regarding air pollution is enough and the reporting practices adopted by corporate about carbon emission is satisfactory because according to chi-square analysis value is 0.000.

Acceptance-related analysis:

Table 5: Descriptive Analysis of Acceptance-related analysis

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
8. Do you agree with the idea of implementing green tax to control air pollution.	101	1	5	3.82	.974
9. Do you feel that concept of green tax can be acceptable to increase consciousness of environment protection.	99	1	5	3.76	.916
10. Would like to adopt green tax (if imposed) by way of reducing the use of tax levied pollutants.	101	1	5	3.84	.956
11. Do you think that "polluter pays" principle by Indian government would be an appreciable step.	101	1	5	3.83	.939
14. Green tax (if lived) will increase financial burden of households in terms of cost of product.	94	2	5	3.87	.722
Valid N (list wise)	92				

As per descriptive analysis in table 5, the mean for implementing green tax is 3.82 which show that respondents are agreeing in implementing the green tax to reduce the pollution in India, the mean for green tax acceptance is 3.76 which represent that the respondents are somewhat agree in accepting the concept of green tax to increase the consciousness of environment protection, the mean for adopting green tax is 3.84 which shows that the respondents are agree to impose the green tax to reduce the pollution, the mean for "polluter pays" is 3.83 which represent that the respondents are somewhat agree on the step taken by the Indian government and the mean for increase in financial burden is 3.87 which shows that the respondents are agree that if green tax is imposed it will increase the financial burden as well as household burden in terms of cost.

Table 6: Chi-Square test of Acceptance-related analysis

Test Statistics					
	Do you agree with the idea of implementing green tax to control air pollution.	Do you feel that concept of green tax can be acceptable to increase consciousness of environment protection.	Would like to adopt green tax (if imposed) by way of reducing the use of tax levied pollutants.	Do you think that "polluter pays" principle by Indian government would be an appreciable step.	Green tax (if lived) will increase financial burden of households in terms of cost of product.
Chi-Square	70.238	64.990	60.337	61.327	47.191
Degree of freedom	4	4	4	4	3
Significance	.000	.000	.000	.000	.000

H08: The idea of implementing green tax is not good to control air pollution.

H09: Concept of green tax can be not acceptable to increase consciousness of environment protection

H010. You would like to adopt green tax (if imposed) by way of reducing the use of tax levied pollutants

H011: That" polluter pays" principle by Indian government would not be an appreciable step.

H014: Green tax (if lived) will not increase financial burden of households in terms of cost of product.

Table 6 shows the chi-square test analysis of acceptance-related analysis and we can conclude that the value for all is 0.000 which is less than 0.05 so null hypothesis is rejected so it means that the idea of implementation green tax will control the air pollution.

Implementation effects:

Table 7: Descriptive analysis of Implementation effects

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
12. Green tax (if levied) will impose environment protection and sustainability as a whole.	99	1	5	3.85	.896
13. Do you think that broadening green tax will enhance economic development.	101	1	5	3.75	.910
15. According to you, the prime motive of levying green tax remains revenue generation.	100	1	5	3.55	.880
16. Do you think that the reason behind implementing green tax is to control air pollution.	101	1	5	3.80	.860
17. Do you think that the aim to impose green tax is to shift towards renewable energy.	101	1	5	3.81	.857
18. In your opinion is Government focusing on broadening the tax system with this idea.	101	1	5	3.71	.852
Valid N (list wise)	98				

As per descriptive analysis in table 7, the mean for environment protection is 3.85 which represents that the respondents agree that the implementation of green tax will

improve the environment protection and sustainability as a whole, the mean for broadening green tax is 3.75 which shows that the respondents agree that the green tax will enhance the economic development, the mean for levying green tax is 3.55 which represent that the respondents somewhat agree that the levying of green tax will remain revenue generation, the mean for controlling air pollution is 3.80 which represent that the respondents agree that the reason behind the implementation of green tax is to reduce pollution, the mean for shifting towards renewable energy is 3.81 which represent that the respondents agree that green tax will help in shifting towards renewable energy and the mean for broadening tax system is 3.71 which represent that the respondents agree that the broadening the tax system through the idea of implementation of green tax.

	Green tax (if levied) will impose environment protection and sustainability as a whole.	Do you think that broadening green tax will enhance economic development.	According to you, the prime motive of levying green tax remains revenue generation.	Do you think that the reason behind implementing green tax is to control air pollution.	Do you think that the aim to impose green tax is to shift towards renewable energy.	In your opinion is Government focusing on broadening the tax system with this idea.
Chi-Square	64.081	66.871	64.300	93.406	80.238	67.465
Degree of freedom	4	4	4	4	4	4
Significance	.000	.000	.000	.000	.000	.000

H012: Green tax (if levied) will not impose environment protection and sustainability as a whole.

H013: That broadening green tax will not enhance economic development.

H015: The prime motive of levying green tax not remains revenue generation.

H016: That the reason behind implementing green tax is not to control air pollution.

H017: That the aim to impose green tax is not to shift towards renewable energy.

H018: In your opinion is not focusing on broadening the tax system with the idea.

Table 8 shows the chi-square test analysis of implementation effects and we can conclude that value is 0.000 which is less than 0.05 than according to that null hypothesis is rejected and implementing green tax will impose environment protection and sustainability as a whole it will enhance economic development also and it also control the air pollution.

5 CONCLUSION AND LIMITATIONS

The current condition of air pollution is not at all satisfactory. The air pollution is serious problem of environment which will affect the resources of next generation adversely. The steps taken by Indian government like odd-even formula, banning of diesel vehicles etc. will somewhere help in the control of air pollution. Still some actions should be taken to control air pollution in long run. Green tax will improve consciousness for environment protection within the people and they will reduce the use of tax levied pollutants. Green tax will do economic development but on the other hand it will also increase burden on households in terms of cost of products. The reason of implementing green tax should be to reduce air pollution more than revenue generation and broadening

the tax system. Political factor, administrative factor, shift toward renewable energy and cost of product are the factor which will affect the implementation of green tax most. There should be a proper standard of sustainability reporting which should be followed by corporate. As green tax is not applied in India so our study is limited so the data was not available in context of India. Due to time constraint the study was limited up to some extent and as people were not aware about the green tax so we found difficulty in getting response from the respondents.

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