

within the year.

The Tobin tax has also been criticised for problems associated with its implementation. Specifically, should it be collected by central banks, the UN itself, the IMF or even quotation agencies. A recent variant of the Tobin proposal envisages a computer-based network of foreign currency exchanges to yield a stream of income for the operating agency through user charges - "a tax on the electronic global commons". This would avoid the need to track individual transactions and leads naturally to a discussion of other global commons issues.

Global Commons Charges and Other Innovative Ideas

Charges on the global commons could have broad appeal on grounds of conservation and economic efficiency as well as for political and revenue reasons. Taken together, these proposals have innate appeal to some observers despite difficult monitoring and control issues. A review of the literature shows virtually every aspect of the global commons has been the target for a specific revenue-raising proposition:

- a surcharge on airline tickets for use of congested flight lanes, with collection of a small charge for every international flight;
- a charge on ocean maritime transport, reflecting the need for ocean pollution control and for keeping sea-lanes open to all legitimate users, with special fees (or auctions of licences) for maritime dumping of waste where the level of toxicity does not require outright prohibition;
- user fees for ocean, non-coastal fishing (or auctions of quotas), reflecting the pressures on many stocks and the costs of research and surveillance;
- special user fees for activities in Antarctica, such as fishing, so as to fund conservation on the basis that the continent is part of the common heritage of humanity;
- revenue from the International Seabed Authority related to the exploitation of resources to go to the UN;
- payments for the international transfer of genetic resources;
- parking fees (or auction revenue) for geostationary satellites; and
- charges for user rights of the electromagnetic spectrum.

Other ideas, such as a carbon tax, introduced across a large number of countries, or a system of traded permits for carbon emissions would yield very large revenues, while also acting as a disincentive to pollution (like tobacco and alcohol taxes). Nonetheless, a detailed study is needed of the practical problems of implementing such a scheme, including the logistical nightmare of assessing and collecting payment. This idea, like many others mentioned in this section, is best categorized in the "medium term, global governance" scenario, much-loved by