

Clean mobility
that pays people.

No subsidy. No budget line. No expiry date.

M-Tokens are a proposed digital form of Tradable Fuel Permits. Government sets a declining quarterly budget for light-fleet fossil-fuel emissions. People receive all of it, free. Organisations receive none and must buy. So every litre you don't burn — because you electrified, switched fuel, drove less, or drove differently — becomes something you can sell.

THE UNIT

One M-Token is the right to purchase the quantity of fossil fuel for light-fleet use whose combustion emits one kilogram of carbon dioxide equivalent.

WHY PRICE ALONE WILL NOT DO IT

Upstream carbon pricing is never likely to rise high enough to strongly influence individual mobility choices. ETS2 has now been postponed to 2028 amid concern about energy prices and vulnerable households.

THE POLITICAL ARITHMETIC

ESTIMATED HOUSEHOLDS IN SURPLUS

2/3

of households are estimated to hold surplus M-Tokens in the initial period.

ESTIMATED VOTERS

3/4

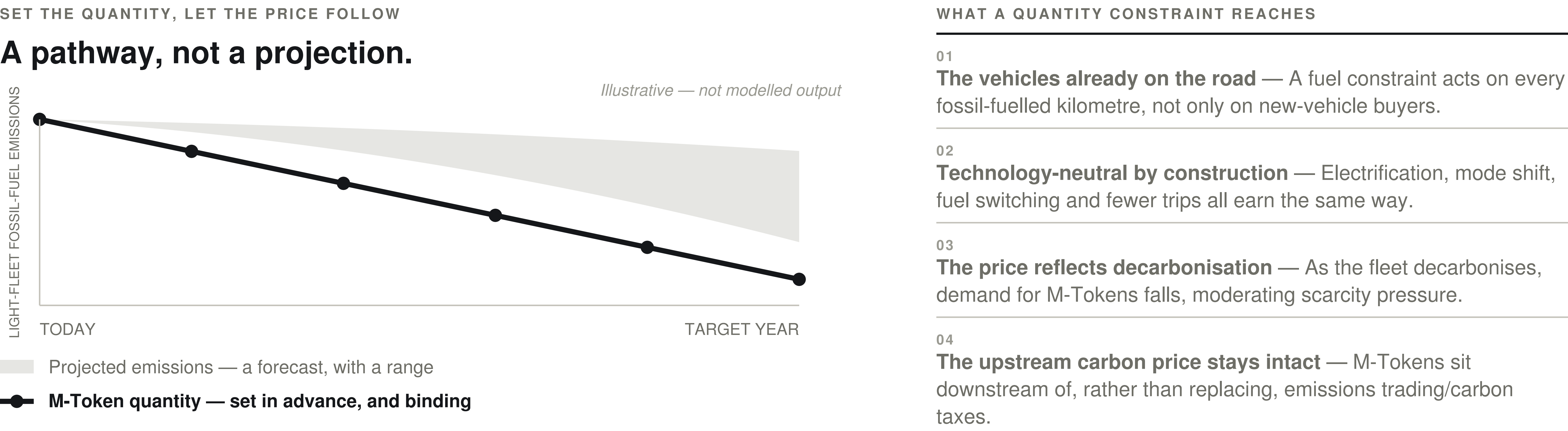
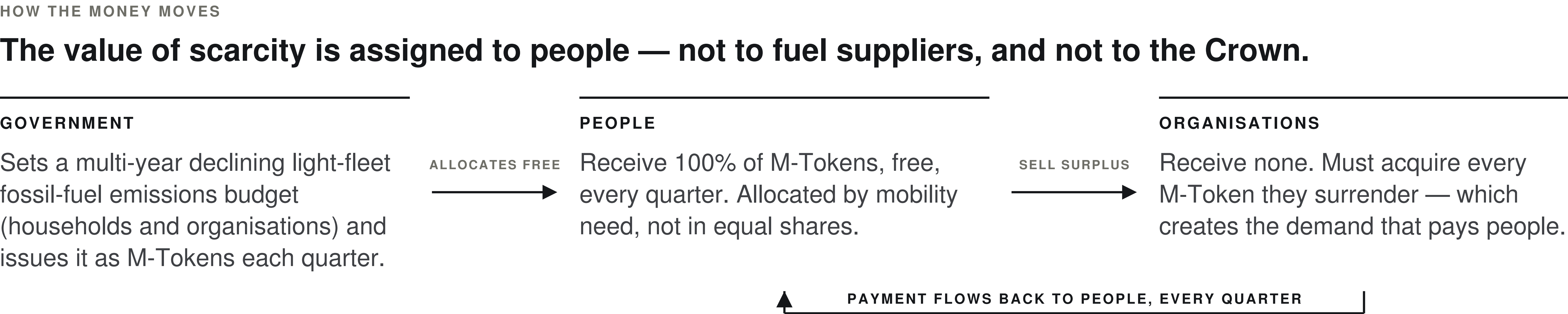
of voters are estimated to live in a household with surplus.

WHAT UPSTREAM CARBON PRICING ADDS

€0.24

to a litre of petrol, for each additional 100 euro per tonne of carbon dioxide equivalent.

Preliminary modelling using New Zealand data — initial-period estimates, driven by the treatment of organisation demand.



WHAT M-TOKENS WOULD NOT DO

They would not decarbonise anything by themselves. They would make continued fossil-fuel use progressively scarcer and more expensive *on a known schedule*, and leave people and organisations to decide how to respond. Whether that produces the response the theory predicts is an empirical question — and an open one. A policy pilot should be the end of an evidence pathway, not the beginning.

THE ASK

I am looking for a team.

Not to assume Tradable Fuel Permits would work — but to define the evidence that would justify, or rule out, a real-world pilot. I would like to form an international working group to help take this first step.

01 Mobility choice and behaviour — would the constraint change trip, mode and vehicle choices?

02 Equity, distribution, and acceptability — who gains, who pays, can allocation rules protect people, and would they vote for it?

03 Economics and market design — how do price, liquidity and banking behave as quantity falls?

04 Policy, governance and digital systems — coexistence with ETS/carbon tax, road pricing, identity, payments and fuel retail systems.

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m-tokens.org
Research questions, proposed programme, specification, existing research and to express interest