Comprehensive climate policy is going nowhere at the federal level. That's obvious. But U.S. inaction doesn't mean that the rest of the world is following the U.S. lead. Instead, around the world, countries are adopting policies to transition to cleaner energy sources and to reduce greenhouse gas emissions. And cap-and-trade systems are as popular a policy option as ever. Consider the following:

Domestically, California has now adopted rules and regulations to implement an economy-wide cap-and- trade system that will return California emissions to 1990 levels by 2020;

Quebec and British Columbia have just established a new non-profit with California to coordinate their cap-and-trade systems through the Western Climate Initiative;

The Regional Greenhouse Gas Initiative, a ten state cap-and-trade system that caps utility carbon dioxide emissions in the northeast, has lowered consumer electric bills, increased the installation of energy efficiency measures, returned money to the participating states through auction revenues and created jobs, according to a new study;

The European Union's Emissions Trading System has now operated for six years; despite stumbles along the way European emissions are down and the European experience has provided an important learning base for other countries;

Australia has just adopted a carbon tax that will transition to a cap-and-trade system by 2015;

New Zealand has adopted a cap-and-trade system that will cover all major emitting sectors by 2015;

China — the world's largest emitter of greenhouse gases — has announced that it will launch pilot cap-and- trade systems in a number of its cities beginning in 2015;

And, according to the New York Times, Brazil, Chile, Columbia, Costa Rica, India, Indonesia, Jordan, Mexico, Morocco, South Africa, Thailand, Turkey, Ukraine and Vietnam have all stated formally that they are interested in starting cap-and-trade programs.

There are many ways to spin this news, including some negative ones. 2010 was a grim year for carbon emissions, with global totals increasing 6 percent. The U.S. and China accounted for half of the increase. Coal use increased even faster. The international community has been unable to reach a post-Kyoto agreement and the upcoming talks in Durban offer little possibility for success. So one could say that the rise of cap-and-trade systems is too little, too late. Only RGGI and the EU system are actually up and operating.

On a more positive note, though, many individual nations and sub-national jurisdictions appear to be forging ahead with carbon-reducing measures even in the absence of an international agreement. If China actually implements cap-and-trade in even a portion of its large cities a robust, global carbon market could emerge. The hope and promise of cap-and-trade is that in addition to reducing emissions it will encourage technological innovation as emitters subject to the cap search for the cheapest means to reduce their emissions.

It's virtually impossible for the globe to limit its emissions to a level that scientists believe will keep warming at tolerable levels. But that doesn't mean we should throw up our hands and do nothing. Less warming is better than more warming. Fewer carbon emissions means less severe ocean acidification. And a price on carbon could lead to the development of new technologies that at least make a path to a low carbon energy system imaginable.